



บริษัท โคแมนชี อินเตอร์เนชั่นแนล จำกัด (มหาชน)  
เลขที่ 161 ซอยสุขุมวิท 55 (ทองหล่อ) แขวงคลองตันเหนือ  
เขตวัฒนา กรุงเทพมหานคร 10110  
โทร 02 120 6252  
เลขประจำตัวผู้เสียภาษี 0107559000273

COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED  
161 Soi Sukhumvit 55 (Thong Lor), Klongtan-nua,  
Wattana, Bangkok 10110  
Tel: 02 120 6252  
Tax ID 0107559000273

Enclosure 1

(F 53-4)

## Report Form for Capital Increase

Comanche International Public Company Limited

October 11, 2024

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Comanche International Public Company Limited (“the Company”), hereby report the resolution of the Board of Directors’ meeting No 6/2024, dated October 11, 2024, relating to the reduction of registered capital, increase of registered capital and allotment of capital increase shares as follows:

### 1. Capital reduction and Capital increase

#### 1.1 Capital reduction

The Board of Directors' meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the reduction of the company's registered capital by 33,500,000 baht (-thirty-three million five hundred thousand baht-), reducing the registered capital from 107,200,000 (-one hundred and seven million two hundred thousand-) baht to 73,700,000 (-seventy-three million seven hundred thousand-) baht by canceling 67,000,000 (-sixty-seven million-) unsold ordinary shares with a par value of 0.50 baht each (-fifty satang-). These shares were previously issued to accommodate the general mandate capital increase, as approved by the 2024 Annual General Meeting of Shareholders.

#### 1.2 Capital increase

The Board of Directors' meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the increase of the company's registered capital by 257,950,000 baht (-two hundred fifty-seven million nine hundred fifty thousand baht-), increasing the registered capital from 73,700,000 baht (-seventy-three million seven hundred thousand-) to 331,650,000 (-three hundred and thirty-one million six hundred and fifty thousand-) baht by issuing 515,900,000 (-five hundred fifteen million nine hundred thousand-) new ordinary shares with a par value of 0.50 baht each (-fifty satang-). The details of the capital increase are as follows:

Type of capital increase	Type of securities	Number of	Type of capital increase	Type of securities
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary shares	515,900,000	0.50	257,950,000
<input type="checkbox"/> General Mandate	-	-	-	-

## 2. Allotment of capital increase shares:

### 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	Remark
1. Existing shareholders in proportion to their shareholding (Rights Offering)	294,800,000	(1:2) 1 existing ordinary share to 2 newly issued ordinary shares	2.00 Baht	Please consider the details of Enclosure 2	Please consider the notes below
2. Accommodate the exercise of rights under the company's warrants to purchase ordinary shares No. 1 (COMAN-W1), to be allocated to existing shareholders in proportion to their shareholding (Rights Offering)	221,100,000	(2:1) 2 existing ordinary shares to 1 warrant unit	(no cost) (0 Baht)	Please consider the details of Enclosure 3	Please consider the notes below

#### Note:

The Board of Directors' Meeting No. 6/2024 on October 11, 2024, approve to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 on November 15, 2024, to consider and approve the following matters.

1. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 for consideration and approval of a reduction in the company's registered capital by 33,500,000 baht, from 107,200,000 baht to 73,700,000 baht, by cancelling 67,000,000 unissued ordinary shares with a par value of 0.50 baht per share, which were previously reserved for capital increases under the General Mandate as approved by the 2024 Annual General Meeting of Shareholders.
2. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 for consideration and approval of an increase in the company's registered capital by 257,950,000 baht, from the existing registered capital of 73,700,000 baht to a new registered capital of 331,650,000 baht, by issuing 515,900,000 new ordinary shares with a par value of 0.50 baht per share to be offered to existing shareholders in proportion to their shareholding (Rights Offering), and to accommodate the exercise of rights under the company's warrants to purchase ordinary shares No. 1 (COMAN-W1)
3. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 for consideration and approval of the allocation of 515,900,000 newly issued ordinary shares with a par value of 0.50 baht per share, with the following details:

3.1 Allocation of 294,800,000 newly issued ordinary shares with a par value of 0.50 baht per share to existing shareholders in proportion to their shareholding (Rights Offering) at a ratio of 1 existing ordinary share to 2 newly issued ordinary shares at an offering price of 2.00 baht per share.

Shareholders may oversubscribe for shares beyond their entitlement (Oversubscription). Shareholders who oversubscribe will only be allocated additional shares if there are remaining shares after the allocation to shareholders who subscribed in full according to their rights, at the same offering price of 2.00 baht per share, under the following conditions:

- (a) If the number of remaining newly issued ordinary shares after the allocation to existing shareholders (in proportion to their shareholding) is greater than or equal to the number of oversubscribed shares, the company will allocate all remaining shares to shareholders who oversubscribed and fully paid for the shares, according to the amount they oversubscribed.
- (b) If the number of remaining newly issued ordinary shares is less than the number of oversubscribed shares, the company will allocate the remaining shares as follows:
  - (b.1) Allocate the remaining shares proportionally to each oversubscribing shareholder based on their existing shareholding, calculated by multiplying the remaining shares by the proportion of shares each shareholder holds. Any fractional shares resulting from this calculation will be discarded. The number of shares allocated to each shareholder will not exceed the number of shares they subscribed to and fully paid.
  - (b.2) If there are still remaining shares after the allocation in (b.1), the company will allocate them to shareholders who have not yet received the full number of shares they oversubscribed for, following the same method as in (b.1), until no shares remain. The number of shares allocated to each shareholder will not exceed the number of shares they subscribed to and fully paid.

The allocation of oversubscribed shares as outlined above must not result in any shareholder exceeding the foreign ownership limit, which currently restricts foreign shareholders to holding no more than 49% of the company's total issued shares. The Board of Directors has the discretion to refrain from offering newly issued shares to any shareholder if doing so would or might require the company to fulfill any obligations under foreign laws.

If there are still remaining shares after the allocation to existing shareholders and oversubscribing shareholders (Oversubscription), the company will reduce its registered capital by canceling the remaining shares. The company will seek approval for this matter at the next shareholders' meeting.

**The record date for determining shareholders entitled to receive and subscribe for the newly issued shares (Record Date) is set for October 31, 2024. The subscription and payment period for the newly issued shares will be from November 27-29 and December 2-3, 2024 (a total of 5 business days), from 9:30 a.m. to 3:30 p.m.**

*However, the right to subscribe and be allocated the newly issued shares is subject to the approval of the Extraordinary General Meeting of Shareholders No. 1/2024.*

3.2 Allocation of up to 221,100,000 newly issued ordinary shares with a par value of 0.50 baht per share to accommodate the exercise of rights under the company's warrants to purchase ordinary shares No. 1 (COMAN-W1), to be allocated to existing shareholders in proportion to their shareholding (Rights Offering) at a ratio of 2 existing ordinary shares to 1 warrant unit (COMAN-W1).

In the allocation of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Rights Offering), the Executive Committee, the Chief Executive Officer, or any person delegated by the Executive Committee or the Chief Executive Officer is authorized to undertake all necessary and related actions concerning the capital increase, the allocation of the newly issued ordinary shares, and the allocation of warrants, including but not limited to the following:

- (1) Determining, modifying, or altering the terms and details of the allocation of the newly issued shares and the allocation of warrants, including but not limited to the record date for determining shareholders entitled to subscribe for the newly issued shares, the subscription period, payment for shares, and the determination of other conditions and details related to the allocation of the newly issued shares, the issuance date of the warrants, and the allocation of warrants.
- (2) Negotiating, agreeing, and signing relevant documents and contracts, and performing any other necessary and related actions regarding the allocation of the newly issued shares and the allocation of warrants.
- (3) Signing any necessary documents or applications and submitting any required forms and evidence related to the allocation of the newly issued shares and the allocation of warrants, including coordinating with and submitting such documents and evidence to the relevant regulatory authorities, and registering the newly issued shares, warrants, and shares arising from the exercise of the warrants on the Stock Exchange of Thailand, as well as carrying out any other necessary actions related to the allocation of the newly issued shares and the allocation of warrants.

4. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 for consideration and approval of the issuance and allocation of up to 221,100,000 units of warrants to purchase ordinary shares of the company No. 1 (COMAN-W1), to be allocated to existing shareholders in proportion to their shareholding (Rights Offering) at the ratio of 2 existing ordinary shares to 1 warrant unit (fractional shares resulting from the calculation will be discarded), at no cost (zero baht). The COMAN-W1 warrants will have a 2-year term, and each warrant unit will entitle the holder to purchase 1 ordinary share at an exercise price of 3 baht per share (unless the exercise price is adjusted in accordance with the terms and conditions regarding the rights and obligations of the COMAN-W1 warrant issuer).

**The record date for determining the shareholders entitled to receive the COMAN-W1 warrants will be December 25, 2024.**

*However, the right to receive the COMAN-W1 warrants, and the date of issuance are not yet certain and are subject to the approval of the Extraordinary General Meeting of Shareholders No. 1/2024*

### **2.1.1 Company's Action in the Case of Fractional Shares**

In the event that there are fractional shares from the allocation of new ordinary shares to existing shareholders in proportion to their holdings (Rights Offering) and/or the allocation of warrants in this instance, the company will round down any fractional shares to zero.

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

Determine for the Extraordinary General Meeting of Shareholders No. 1/2024 via electronic media (E-EGM) in accordance with the Royal Decree on Electronic Meetings B.E. 2563 and other relevant laws and regulations, exclusively in this format, on Friday, November 15, 2024, at 10:00 a.m. The record date to determine the shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2024 (Record Date) is set for October 31, 2024.

### **4. Seeking approval of the capital increase and share allotment from related government agency, and approval conditions**

4.1 Approval from the Extraordinary General Meeting of Shareholders No. 1/2024 must be obtained to proceed with the increase in registered capital, along with other related matters.

4.2 The company will proceed with the increase in registered capital, amend the articles of association, and notify the Department of Business Development, Ministry of Commerce, of the changes in paid-up capital.

4.3 The company will submit a request to the Stock Exchange of Thailand to list the newly issued ordinary shares and the warrants COMAN-W1 as registered securities in the Stock Exchange, in accordance with the relevant regulations and rules

### **5. Objectives of the capital increase**

The capital increase this time is aimed at preparing and creating financial flexibility to reserve working capital within the company, both in the short term and the long term, which will positively impact opportunities for generating additional revenue and profit for the company. Additionally, the issuance of new ordinary shares to support the exercise of rights under the warrant (COMAN-W1) will provide the company with working capital for its operations in the future, within the 1-2 year period specified for exercising the rights under the warrant (COMAN-W1)

## 6. Benefits that the Company will receive from the capital increase and share allotment

This capital increase will help strengthen the company's financial position and enhance liquidity in the company's business operations. It will also increase investment opportunities, thereby improving efficiency and the potential for generating revenue and profits for the company in the future.

## 7. Benefits that the shareholders will receive from the capital increase and share allotment

7.1 This capital increase will strengthen the company's financial status and increase working capital for business operations, enabling the company to generate more income and profits. Shareholders will benefit as the company can use the funds raised from the capital increase to invest in various future projects as appropriate. Furthermore, shareholders exercising their rights to purchase ordinary shares under the warrant (COMAN-W1) will have the same rights as all other shareholders, such as the right to receive dividends, the right to attend shareholders' meetings, and the right to vote at shareholders' meetings.

7.2 Shareholders will benefit both from the potential increase in share value and dividends. The company has a policy to pay dividends to shareholders at a rate of 40% of net profits. However, dividend payments must not adversely affect the company's operations, financial position, liquidity, business expansion, future needs, or other relevant factors in the company's management. The board of directors will present the matter of dividend payments to the shareholders' meeting for approval, except for interim dividends, which the board has the authority to approve if it deems that the company has sufficient profits for payment without impacting its operations and will subsequently report to the shareholders at the next meeting.

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

Please refer to the additional details in the information regarding the issuance and offering of new ordinary shares to existing shareholders based on their shareholding proportion (Enclosure 2 ) and the summary of the details of the warrant for purchasing ordinary shares of the company ( COMAN-W1 ) (Enclosure 3).

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

No.	Procedures	Date/Month/Year
1	At the board of director meeting of the company No. 6/2024, it was approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider approving the capital increase and allocation of newly issued ordinary shares.	October 11, 2024
2	Notification of the board meeting resolution to the Stock Exchange.	October 15, 2024

No.	Procedures	Date/Month/Year
3	The date for determining the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2024. (Record Date)	October 31, 2024
4	Date of the Extraordinary General Meeting of Shareholders No. 1/2024.	November 15, 2024
5	Register the capital increase and amend the company's Memorandum of Association as per the resolution of the Extraordinary General Meeting with the Department of Business Development, Ministry of Commerce.	Within 14 Day from the date of Shareholders Meeting's resolution
6	The date for determining the list of shareholders entitled to subscribe for the newly issued ordinary shares based on their shareholding proportion. (Record Date)	October 31, 2024
7	The subscription date for the newly issued ordinary shares offered to existing shareholders based on their shareholding proportion (Rights Offering) for a period of 5 working days.	November 27-29, 2024 and December 2-3, 2024
8	Register the paid-up capital increase and list the increased shares as registered securities for trading on the Stock Exchange.	After the allocation of the increased capital shares has been completed.
9	The date for determining the list of shareholders entitled to receive the warrant to purchase the company's ordinary shares No. 1 (COMAN-W1), which is allocated to existing shareholders of the company (Record Date)	December 25, 2024
10	The date of issuance of the warrant to purchase the company's ordinary shares No. 1 (COMAN-W1)	Within quarter 1/2025

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

Yours sincerely

--Wasawat Prasertsin--

(Mr. Wasawat Prasertsin)  
Chief Executive Officer