

Enclosure 4.

Enclosure No. 4



Capital Increase Report Form

Enclosure 4.

F53-4

**Capital Increase Report Form
Well Graded Engineering Public Company Limited
February 15,2024**

We, Well Graded Engineering Public Company Limited (“the Company”), would like to report the resolutions of the Board of Directors Meeting No. 1/2024 on February 15,2024, regarding the Company's registered capital increase and allotment of capital increase shares as follows:

1. Capital increase

Refer to the Annual General Meeting of Shareholders of the year 2023 held on April 20, 2023, approved the details of the allotment of the remaining ordinary shares under the General Mandate are as follows:

Capital Increase	Share Type	Number of Shares	Face Value (Baht per Share)	Total Value (Baht)
<input checked="" type="checkbox"/> General Mandate to Private Placement	Ordinary shares	60,000,000	0.50	30,000,000

2. Allotment of Capital Increase Shares

The allotment under a General Mandate to Private Placement

Allotted to	Securities Type	Number of Shares	Percent of Paid-Up Capital	Note
Private Placement	Ordinary shares	Not exceeding 60,000,000	No exceeding 10	Details in section 1-3 below

Enclosure 4.

Remark:

The Board of Directors Meeting No. 1/2024 held on February 15, 2024, resolved to propose to the Annual General Meeting of Shareholders of the year 2024, which will be held on April 30, 2024 for consideration and approval of the extension of the validity period of the allocation of newly issued ordinary shares under the General Mandate are as follows:

1. The Company shall allot newly issued ordinary shares not exceeding 60,000,000 shares at par value of baht 0.50 per share, the Company shall allot the newly issued ordinary shares not exceeding 60,000,000 shares and offer to private placement as prescribed in the Notification of the Capital

Market Supervisory Board No. Tor.Jor. 72/2558 re: Permission for Listed Companies to Offer Newly issued Shares to Private Placement (including the amendment) (the “Capital Market Supervisory Board No. Tor.Jor. 72/2558”) where the offering price is not classified as low offering price as specified in the above notification of the SEC.

2. The allocation of newly issued ordinary shares as specified in the remark clause 1. Above must not exceeding 30,000,000, shares or 60,000,000 shares as the case maybe which equivalent to 10 percent of paid up capital of the Company at the date on which the Board of Directors of the listed company resolves to approve the capital increase under General Mandate in the amount of Baht 300,000,000 or equivalent 600,000,000 paid up shares (at the par value of Baht 0.50 per share) as prescribed in the Notification of the Stock Exchange Commission (the “SEC”) re: Rules, Conditions and Methods of Disclosure of Information and Other Acts of Listed Companies concerning Capital Increase of Listed Companies B.E 2563.
3. Assigned Board of directors to be empowered to undertake the allotment of the Company’s newly issued ordinary shares including but not limited to:
 - 3.1 consider the offering of newly issued ordinary shares under General Mandate as specified in the remark clause 1 in whole or in part by single or multiple offerings which shall be completed prior to the date of the Company’s next Annual General Meeting of Shareholders (whichever comes first).

Enclosure 4.

- 3.2 determining offering date and time, offering price, the list of specific investor (Private Placement), and other terms and conditions relating to the allotment of such newly issued ordinary shares, where the offering price is not classified as low offering price and the offering price for the allotment of the newly issued ordinary shares to Private placement shall be the best market price during the offering period which shall not be less than 90% of the Market Price as specified in the Capital Market Supervisory Board No. Tor.Jor. 72/2558 (Market Price means the weighted average of the selling and buying price of the Company's common stock in the Stock Exchange of Thailand for the period 7-15 consecutive days prior to the offering date)
- 3.3 in case the specific persons who are allocated the newly issued ordinary shares as in the remark clause 1 are "connected person" on accordance with the Notification of the Capital Market Supervisory Board No. Tor.Jor. 21/2551 re: Connected Transaction 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, 2003, the Company
- shall comply with the related notification of the Capital Market Supervisory Board and the related notification of the SEC.
- 3.4 negotiating, agreeing, and signing any agreements and/or document that are necessary or relevant to such allocation of the newly issued ordinary shares, including any amendments thereof, as well as appointing financial advisors, legal advisors, underwriters, and/or other service providers (if necessary)
- 3.5 signing applications, waiver requests, and any other documents that are necessary or relevant to such allocation of the newly issued ordinary shares, including contacting and filing such application, waiver requests, and documents with the relevant government authorities or agencies, as well as registering such newly issued ordinary shares to be Listed Securities on the Stock Exchange of Thailand; and
- 3.6 undertaking any other actions that are necessary or relevant to such allocation of the newly issued ordinary shares as appropriate.

Enclosure 4.

3. Schedule for the Shareholders' Meeting for Approval of the Capital Increase and the allocation of the Newly Issued Ordinary Shares

If was resolved to schedule the date of Annual General Meeting of Shareholders of 2023 which will be held on Thursday, April 20,2023 at 13.30 hours. Broadcasting live via electronic devices from the meeting room at the Branch Office, at No. 50/1203 Moo 9, Bangpood, Pakkred. Nonthaburi 11120 and the record date to determine the list of shareholders entitled to attend the Meeting (Record Date) to be Wednesday, March 20, 2024.

4. Seeking approval of the capital increase / share allotment form related government agency, and approval conditions

The Company already had registered the capital increase 330,000,000 baht by issuing shares of 60,000,000 ordinary shares with par value of 0.50 baht per share and amended the memorandum of association to the Department of Business Development, Ministry of Commerce. The Company will apply for registration of paid-up capital when it has been paid from time to time

5. Objectives of the capital increase and plans for utilizing the increased capital

The approval from shareholders for capital increase under General Mandate will increase the flexibility in fund raising and enable the Company to invest or expand its business in the future timely. The Board of Director will consider and approve the objectives of the capital increase and use of funds as well as details

regarding the issuance and offering of newly issued ordinary shares. Also, the Company will disclose information in accordance with the SET criteria.

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

Capital increase under General Mandate will increase the flexibility in fund raising and enable the Company to invest or expand its business in the future timely, it will result in a stronger and more stable financial structure which will benefit the Company and general return to shareholders in the long term.

Enclosure 4.**7. Expected Benefits to the Shareholders from the Capital Increase / Newly Issued Share Ordinary Allocation****Dividend Payment Policy**

The Company has a policy to pay dividends to the shareholders at the rate not less than 40 percent of its net profits based on the Company's separate financial statements after tax and statutory reserve as required by law. Other reserves (if any) and commitments under the conditions of the loan agreements, whereby the Company shall consider the dividend payment by take into account various factors in the best interest to the shareholders, provided that such dividend payment shall not materially affect the ordinary course of business of the Company.

The rate of dividend payment is subject to change, depending on performance, necessity and other justifications in the future of the Company, other factors relating to the Company's operations and administration, provided that the Company shall have sufficient cash to operate its business and such arrangements must be in the best interest to the shareholders by resolution of the Board of Directors for declaration of annual dividends, and such resolution of the Board of Directors must be proposed to seek approval from the shareholders' meeting, except for interim dividends, which the Board of Directors is empowered to approve and report such dividend payment to the next shareholders' meeting for information. Should the Company still have any accumulated loss, no dividends shall be paid, unless otherwise specified in the Articles of Association in respect of preferred shares. Dividends shall be paid equally according to the number of shares, subject to approval from the shareholders' meeting.

8. Opinion of the Board of Director on the matters**8.1 Reasons and Necessities of issuance and allocation of the newly issued ordinary shares**

The Board of Directors is of the opinion that the Company is in need of the increase of the registered capital and issuance of newly issued ordinary shares to the specific investors (Private Placement) as the Company intended to use the funds received from the offering for the purpose mentioned in item 5 above.

8.2 Feasibility of the plan for use of proceeds from the offering of newly issued ordinary shares

The Company plan to issue and offer the newly issued ordinary shares to the specific investors (Private Placement) as the Company intended to use the funds received from the offering for the purpose mentioned in item 5 above.

[Enclosure 4.](#)

8.3 Reasonableness of the capital increase, plan for use of proceeds and sufficiency of funding

The Board of Directors is of the opinion that the issuing and offering of the newly issued ordinary shares to the specific investors (Private Placement) is appropriate, reasonable and in the best interests of the Company and shareholders as the Company intended to use the funds received from the offering for the purpose mentioned in item 5 above.

8.4 Impact on the business operation, financial position and operating results due to the increase and planed implementation of the plan for use of proceeds

The Board of Directors is of the opinion that the issuing and offering of the newly issued ordinary shares to the specific investors (Private Placement) is the implementation of the Company's funding plan which will enable the Company to use the proceeds from the capital increase for the purpose mentioned in item 5 above. The implementation of the above will benefit the Company in generating continuous cash flow and profit in the future and does not have a negative impact on the Company's business operations as well as the financial position and operating results of the Company.

8.5 Appropriateness of share price to subscribe for newly issued ordinary shares of the Company

will be in accordance with the price specified by the Board of Directors or persons assigned by the Board of Directors, It will be offered for sale at the market price and at the best price according to the market conditions during the offering to investors. The price will not be lower than the weighted average price of the shares in the stock exchange for the past seven consecutive business days but not more than fifteen consecutive business days (market price). Board of Directors may specify the offering price with the discount, but the discount shall not exceed 10% of the said market price.

8.6 Reasons and necessities of allocation of the Company's newly issued ordinary shares to the investors in the Private Placement

The company can raise capital within a short time and reduce the investment burden of the existing shareholders in increasing the company's capital. When comparing to the capital increasing by a way of public offering, which takes a longer time in preparation and must be authorized by related parties which time cannot be controlled by the company. Therefore, the Board of Directors considers that the appropriate and in accordance with the objective is the Issuance and offering of newly issued ordinary shares to specific persons (Private Placement) to persons who have Capital Potential and is ready to pay for the increasing capital. This will allow the company to receive the needed capital in a short time.

Enclosure 4.

9. Certification of the Board of Directors on the Capital Increase

In the event where any director of the Company fails to perform his/her functions as required by law, objectives and articles of association of the Company as well as resolutions of the shareholders' meeting, with integrity and due care to protect the Company's interests in connection with this capital increase, and such failure by action or inaction in the performance of his/her functions has caused damage to the Company, the Company may claim damages from such director. If the Company does not claim such damages, the shareholders, holding among them in aggregate not less than 5 percent of all issued and sold shares, may give notice to the Company to proceed with such claim, failing which, the shareholders may take legal actions to claim damages from such director on behalf of the Company pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended)

In addition, should such failure by action or inaction in the performance of his/her functions as required by law, objectives and articles of association of the Company as well as resolutions of the shareholders' meeting, with integrity and due care to protect the Company's interests in this capital increase, have caused any director, executive or related persons to derive any undue benefits, the Company may take legal actions against such director be held liable to return such benefits to the Company, or the shareholders, holding among them in aggregate not less than 5 percent of all votes in the Company, may give notice to the Company to do so, failing which within 1 month from the date of receipt of such notice, the shareholders may take legal actions to recover those benefits from such directors on behalf of the Company pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

10. Schedule of Action after the Board of Directors' Resolution to Approve the Capital Increase

/Newly Issued Ordinary Share Allocation

No	Procedures	Day/Month/Year
1	The Board of Directors' Meeting No. 2/2023 passes its resolution on the increase of the registered capital and newly issued ordinary share allocation	February 15,2024
2	The record date to determine the list of shareholder entitled to attend Annual General Meeting of Shareholders of 2024 (Record Date)	March 20,2024

Enclosure 4.

No	Procedures	Day/Month/Year
3	Date of the 2023 Annual General Meeting of Shareholders to request approval on the extension of the validity period	April 30,2024
4	Offering for sale of newly issued ordinary shares to the Private Placement investors	Within 12 months from the date that the shareholders' meeting resolves to approve the extension of the period issuance and offering of newly issued ordinary shares to the Private Placement investors, subject to market conditions
5	Registration of the paid-up capital with the Ministry of Commerce	Within 14 days from the date of the allotment of the newly issued ordinary shares to the Private Placement investors
6	Filing the application for listing the newly issued ordinary shares offered to the Private Placement investors to the SET	Within 30 days after the completion of the offering of the newly issued ordinary shares to the Private Placement investors

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

Sincerely yours,



(Mr. Kraingsak Buanoom)

Chief Executive Officer