

Capital Increase Report Form (F 53-4)
Itthirit Nice Corporation Public Company Limited
24 February 2026

Itthirit Nice Corporation Public Company Limited (the “Company”) would like to report the resolutions of the Board of Directors' Meeting No. 1/2026 held on February 24, 2026, regarding the increase in registered capital and the allocation of newly issued shares as follows:

1. Capital increase:

The Board of Directors’ Meeting No. 1/2026, held on 24 February 2026, resolved to propose to the 2026 Annual General Meeting of Shareholders for consideration and approval of the increase of the Company’s registered capital from Baht 135,100,000 to Baht 176,375,000 by issuing 82,550,000 newly issued ordinary shares with a par value of Baht 0.50 per share, totaling Baht 41,275,000, to accommodate the capital increase. The details of the capital increase are as follows:

Capital Increase	Share Type	Number of shares (shares)	Par value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specific Purpose of Capital Utilization	ordinary share	67,550,000	0.50	33,775,000
	Preferred share	-	-	-
<input checked="" type="checkbox"/> General Mandate	ordinary share	15,000,000	0.50	7,500,000
	Preferred share	-	-	-

2. Allocation of Newly Issued Shares
2.1 Specific Purpose of Capital Utilization

Allocated To	Number of Shares	Ratio (Old:New)	Selling Price (BahtPerShare)	Subscription and payment period	Remark
To accommodate the exercise of rights under the warrants to purchase ordinary shares of the company, issued to existing shareholders proportionally.	67,550,000	4 existing ordinary shares to 1 unit of Warrants	- Allocated to existing shareholders free of charge. - Exercise price: 0.50 baht per share.	-	Please consider the details of ITTHI-W1 in the preliminary document regarding the warrant

Note

1. The Board of Directors' Meeting No. 1/2026, held on 24 February 2026, resolved to propose to the 2026 Annual General Meeting of Shareholders for consideration and approval the allocation of 67,550,000 newly issued ordinary shares, with a par value of Baht 0.50 per share, to accommodate the exercise of warrants to purchase the Company's ordinary shares No. 1 (ITTHI-W1) in the amount of 67,550,000 units. The warrants (ITTHI-W1) will be issued and offered to the existing shareholders of the Company in proportion to their shareholding (Rights Offering) free of charge, with an exercise price of Baht 0.50 (fifty satang) per share. The warrants shall have a term of two (2) years (24 months) from the issuance date of the ITTHI-W1 warrants. Further details are set out in the Summary of Key Terms and Conditions of the Warrants (ITTHI-W1).

2. Furthermore, the Board of Directors resolved to propose to the Annual General Meeting of Shareholders No. 1/2026 for consideration and approval the authorization of the Board of Directors, the Executive Committee, or persons authorized by the Board of Directors or the Executive Committee to take any necessary actions related to the offering of additional ordinary shares. This includes determining or amending the terms, conditions, and details; signing application documents, waivers, and necessary evidence; contacting and submitting applications for permission or waivers for such documents and evidence; and listing the warrants (ITTHI-W1) on the MAI Stock Exchange for the issuance and offering of additional ordinary shares as deemed appropriate, in accordance with the regulations of the Securities and Exchange Commission and/or other relevant agencies.

However, the granting of rights to subscribe for the ITTHI-W1 warrants is still uncertain as it requires approval from the shareholders' meeting. Therefore, the Board of Directors has set the date for shareholders to be allocated the warrants; only shareholders whose names appear in the shareholder register (Record Date) on March 10, 2026, will be eligible to receive warrants to purchase the company's ordinary shares.

2.1.1 Company Procedures in Case of Fractional Shares

If any fractional shares of ITTHI-W1 warrants are generated during the calculation, the entire fraction should be rounded down.

2.2 General Mandate

Allocated to	Types of securities	Number of Shares	Percentage of Paid-up Capital ¹	Remark
1. Existing shareholders	ordinary share	-	-	-
	Preferred share	-	-	-
2. private placement (PP)	ordinary share	Not exceeding 15,000,000	5.55	-
	Preferred share	-	-	-

¹ The percentage of paid-up capital is calculated based on the Company's paid-up capital as of the date of the Board of Directors' resolution approving the capital increase under the General Mandate.

Note

The Board of Directors meeting No. 1/2026, held on February 24, 2026, resolved to propose to the Annual General Meeting of Shareholders 2026, to be held on April 21, 2026, for consideration and approval of the allocation of newly issued ordinary shares of the company under a general mandate, totaling no more than **15,000,000 shares**, with a par value of **0.50 baht** per share, for a total amount not exceeding **7,500,000 baht** (or representing **5.55 percent** of the company's paid-up capital as of the Board of Directors meeting No. 1/2026 on February 24, 2026), as follows:

1. The allocation of newly issued ordinary shares to a limited group of persons must not be an offering of shares at a price below the Securities and Exchange Commission's Notification No. Tor. 72/2015 regarding permission for listed companies to offer newly issued shares to a limited group of persons.
2. The allocation of newly issued ordinary shares to this limited group of individuals will not be considered an allocation to related parties under the Capital Market Supervisory Board's Notification No. Tor. 21/2551 regarding criteria for related party transactions and the Stock Exchange of Thailand's Notification regarding disclosure of information and practices of listed companies in related party transactions B.E. 2546.
3. The allocation of newly issued ordinary shares under a general mandate will be completed by the date of the company's next annual general meeting of shareholders.
4. The Board of Directors has the power to consider, act, or cause to act as follows:
 - (1) To consider offering additional ordinary shares in one or multiple tranches.
 - (2) To determine the objectives, date and time of the offering, the offering price, the pricing method, and the persons who will receive the allocation of shares, including details and conditions related to the allocation of such additional ordinary shares.

(3) To negotiate, agree, sign, and/or delegate to any person full authority to negotiate, agree, sign, and execute relevant documents and contracts, and to take any other necessary and appropriate action related to the issuance and offering of such additional ordinary shares, including delegating authority to the Chief Executive Officer or persons designated by the Board of Directors to carry out the aforementioned actions.

2.1.1 Company Procedures in the case of fractional shares

-None-

2.2.2 Number of unallocated shares

-None-

3. Set a date for the Annual General Meeting of Shareholders to seek approval for the capital increase and allocation of new shares.

The Annual General Meeting of Shareholders for 2026 is scheduled for April 21, 2026, at 9:00 AM, to be held in person at Itthirit Nice Corporation Public Company Limited, 89/18-19 Moo 5, Phanthai Norasingh Subdistrict, Mueang Samut Sakhon District, Samut Sakhon Province 74000.

The closing date of the share register for the suspension of share transfers to determine the right to attend the shareholders' meeting is set from until the completion of the said shareholders' meeting

The record date for determining the list of shareholders entitled to attend the shareholders' meeting is set for March 25, 2026.

4. Applying for permission to increase capital/allocate additional shares from the relevant government agencies, and the conditions for obtaining permission (if any)

4.1 Approved by the Annual General Meeting of Shareholders No. 1/2026 with a vote of not less than 3/4 of the total votes of shareholders present and entitled to vote.

4.2 The company must apply for registration of the increased capital and amendment of the memorandum of association with the Department of Business Development, Ministry of Commerce, within 14 days from the date the annual general meeting of shareholders approves

the increase in registered capital, and register the change in paid-up capital with the Ministry of Commerce each time capital is called for payment.

4.3 The Company must obtain permission from the Stock Exchange of Thailand ("SET") to list the newly issued ordinary shares under a general mandate to be offered to a limited group of individuals on the SET.

4.4 The Company will seek permission from the Stock Exchange of Thailand to approve the listing of ITTHI-W1 warrants and ordinary shares resulting from the exercise of ITTHI-W1 warrants as listed securities.

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

5.1 The company plans to use the proceeds from the issuance and sale of all ITTHI-W1 warrants to existing shareholders in proportion to their existing shareholdings (Rights Offering) to fund the group's investment expansion.

5.2 Purpose of the general mandate capital increase: To provide funding for future investment plans and to enhance liquidity and working capital for the group's operations.

6. Benefits to the Company from the Capital Increase / Allocation of Newly Issued Shares

The benefits from the issuance and offering of ITTHI-W1 warrants to existing shareholders and the general mandate capital increase will enhance financial liquidity and strengthen the company's capital base. This will support the expansion of the company's core business and/or related businesses, contributing positively to the company's long-term growth as planned.

7. Benefits that shareholders will receive from a capital increase/allocation of additional shares

The benefits from the issuance and offering of ITTHI-W1 warrants to existing shareholders and the general mandate capital increase issued to a limited group of individuals will support the company's business plan growth, strengthen its financial position, and provide funding for future investments. This will improve the company's performance and enhance its competitiveness. Shareholders exercising their warrants will have equal rights with all existing shareholders, including the right to receive dividends, attend shareholder meetings, and vote at shareholder meetings, as determined by the date their names appear in the company's shareholder register submitted to the Ministry of Commerce.

8. Any other details necessary for shareholders to use in making decisions regarding the approval of the capital increase/allocation of additional shares

The total number of ordinary shares issued under a general mandate to a limited group of persons shall not exceed 10% of the paid-up capital as of the date the Board of Directors resolved to increase the capital.

[In the case of issuing and offering for sale warrants.](#)

Impact on shareholding proportion (Control Dilution)

In the event that the rights to subscribe to additional ordinary shares under the warrants are fully exercised, but the exercisers of these rights are not existing shareholders of the company, it will affect the shareholding proportion of existing shareholders. Existing shareholders will see their shareholding proportion decrease by approximately 25.00 percent compared to their shareholding proportion before the issuance and offering of the warrants.

Price Dilution

Following the issuance and offering of warrants, the company's shares will experience price dilution of approximately 16.53%, based on the market price as of February 23, 2026, and the 15th trading day prior.

Earnings per Share Dilution

The company will be affected in terms of profit share by approximately 20.00 percent.

9. Opinion of the Company Board of Directors.

The rationale for issuing and offering ITTHI-W1 warrants to existing shareholders and for a general mandate capital increase to a limited group of individuals

The Board of Directors is of the opinion that the Company needs to increase its registered capital in the form of ordinary shares to support the issuance and offering of ITTHI-W1 warrants to existing shareholders and the general mandate capital increase to a limited group of individuals. This is because the Company has objectives as detailed in Clause 5 and various methods of share offering. The Board of Directors has considered and concluded that the issuance and offering of ITTHI-W1 warrants to existing shareholders and the general mandate capital increase to a limited group of individuals are appropriate fundraising methods that are consistent with the objectives of this capital increase. This will allow the Company to receive funds periodically within the timeframe for exercising the rights.

10. Company directors' certification regarding capital increase.

Attachment (4)

In the event that a company's director fails to perform their duties in accordance with the law, objectives, and regulations of the company, as well as the resolutions of the shareholders' meeting, with honesty, integrity, and due diligence in safeguarding the company's interests in matters concerning capital increases, and by acting or omitting to act in a way that constitutes a failure to perform such duties and causes damage to the company, the company may claim compensation from that director. However, if the company fails to claim such compensation, shareholders holding a combined total of not less than 5% of the total issued shares may notify the company to do so. If the company fails to act as notified by the shareholders, those shareholders may sue the director for damages on behalf of the company, pursuant to Section 85 of the Public Company Limited Act B.E. 2535 (including amendments). Furthermore, if any act or omission by a director is in the performance of their duties in accordance with the law, objectives, regulations of the company, and the resolutions of the shareholders' meeting with honesty, integrity, and due diligence.

If the company's benefits in relation to the capital increase result in directors, executives, or related persons receiving undue advantage, the company may sue the directors to hold them responsible for returning such benefits to the company. Alternatively, shareholders holding shares and voting rights totaling not less than 5% of the company's total voting rights may notify the company to take such action. If the company fails to act as notified by the shareholders within one month from the date of notification, such shareholders can exercise their right to sue for the recovery of those benefits on behalf of the company, pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (including amendments).

11. Schedule of procedures in the event that the company board of directors resolves to increase capital/allocate additional shares.

No.	Procedures	Date/Month/year
1.	Board of Directors' Meeting No. 1/2026	24 February 2026
2.	The record date for determining shareholders entitled to attend the 2026 Annual General Meeting and the record date for determining shareholders entitled to receive warrants to purchase the company's ordinary shares.	10 March 2026
3.	The Annual General Meeting of Shareholders for the year 2026 will be held to seek approval on various related matters.	21 April 2026

Attachment (4)

No.	Procedures	Date/Month/year
4.	Registration of the capital reduction and capital increase, and amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date on which the 2026 Annual General Meeting of Shareholders approves the resolution
5.	A general mandate for the sale of shares to a limited group of persons.	Within 12 months from the date of the 2026 Annual General Meeting of Shareholders.
6.	Allocation of newly issued ordinary shares under the General Mandate	As determined by the Board of Directors, as appropriate
7.	The issuance date of warrants to purchase ordinary shares of the Company No. 1 (ITTHI-W1)	30 April 2026
8.	The exercise date of the warrants to purchase ordinary shares of the Company No. 1 (ITTHI-W1)	The warrants may be exercised twice per year on the exercise dates as specified in the terms and conditions of the warrants
9.	Registration of the change in paid-up capital with the Department of Business Development, Ministry of Commerce	Within 14 days from the date the company receives payment for the increased capital shares.

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

(Mr.Thanaseth Akkrabunyapath)

Director and Chief Executive Officer

Itthirit Nice Corporation Public Company Limited