

(F 53-4)

Capital Increase Report Form**Rayong Wire Industries Public Company Limited****September 16, 2026**

Rayong Wire Industries Public Company Limited (the “**Company**”) hereby reports the resolutions of the Board of Directors’ Meeting No. 7/2026, held on September 16, 2026, regarding the capital increase and the issuance, offering and allocation of newly issued ordinary shares to a specific person through private placement, as follows:

1. Capital increase

The Board of Directors’ Meeting No. 7/2026, held on September 16, 2026, resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 to consider and approve the increase of the Company’s registered capital by THB 152,464,829.50, from the existing registered capital of THB 457,638,530.50 to the new registered capital of THB 610,103,360, by issuing 304,929,659 newly issued ordinary shares with a par value of THB 0.50 per share. The capital increase is categorized as follows:

Type of Capital Increase	Type of Shares	Number of Shares (Shares)	Par Value (THB/share)	Total (THB)
☒ Specific Use of Proceeds	Ordinary	304,929,659	0.50	152,464,829.50
☐ General Mandate	-	-	-	-

2. Allocation of newly issued shares**2.1 Specific use of proceeds**

Allocated to	Number of shares	Ratio (Existing: New)	Selling price (THB per share)	Date and Time of subscription and share payment	Remark
A specific person through private placement, namely Brilliant Stones Trading Pte. Ltd.	Not exceeding 304,929,659	-	0.20	-	Please consider remark below

Remark

The Board of Directors' Meeting resolved to approve the increase of the Company's registered capital by THB 152,464,829.50, from the existing registered capital of THB 457,638,530.50 to the new registered capital of THB 610,103,360, by issuing 304,929,659 newly issued ordinary shares with a par value of THB 0.50 per share to accommodate the issuance and offering of 304,929,659 newly issued ordinary shares to a specific person through private placement at the offering price of THB 0.20 per share, with a total offering value not exceeding THB 60,985,931.80. In addition, the Board of Directors resolved to propose to the Shareholders' Meeting to consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to be consistent with the increase of the Company's registered capital.

In addition, the Board of Directors resolved to propose to the Shareholders' Meeting to consider and approve the authorization of the Company's authorized director or any person authorized by the Company's authorized director to register the capital increase and the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any other actions necessary to comply with the registrar's orders and complete such registrations.

Allocation of Newly Issued Ordinary Shares to a Specific Person through Private Placement

The Board of Directors' Meeting resolved to approve the issuance and allocation of not exceeding 304,929,659 newly issued ordinary shares, with a par value of THB 0.50 per share, to one specific person through private placement, namely Brilliant Stones Trading Pte. Ltd. (the "**Investor**"), which is not a connected person of the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 Re: Rules on Connected Transactions, dated December 19, 2025, at an offering price of THB 0.20 per share.

In addition, the Investor does not have any relationship with any other person that constitutes acting in concert (Concert Party), nor any relationship that would cause the Investor to be deemed a person under Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended), which would result in an

obligation to make a tender offer for all securities of the Company following the allocation of the Company's newly issued ordinary shares.

The offering of newly issued ordinary shares on this occasion does not constitute a significant private placement of newly issued shares under the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (as amended) (the “**Notification No. TorJor. 28/2565**”).

The issuance of the newly issued ordinary shares constitutes an offering for which the Board of Directors has resolved to specify the offering price and propose such price to the Shareholders' Meeting for consideration and approval at THB 0.20 per share, representing a total offering value of not exceeding THB 60,985,931.80. The offering does not constitute an offering of newly issued shares at a price lower than 90 percent of the market price under Notification No. TorJor. 28/2565. The “market price” is calculated based on the weighted average price of the Company's ordinary shares traded on the Stock Exchange of Thailand for 15 consecutive business days preceding the date on which the Board of Directors resolved to propose to the Shareholders' Meeting the agenda item concerning approval of the offering of the newly issued ordinary shares to the Investor, being the period from August 26, 2026 to September 15, 2026, which is equal to THB 0.19 per share (source: SETSMART at www.setsmart.com).

As the offering price of the newly issued ordinary shares offered to a specific person through private placement on this occasion is not lower than 90 percent of the market price under Notification No. TorJor. 28/2565, the offered shares are not subject to a silent period. Accordingly, the Company is not required to prohibit the Investor receiving shares under this private placement from selling all such shares during the period prescribed under the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase as Listed Securities B.E. 2558 (2015), dated May 11, 2015 (as amended).

However, the allocation of shares described above must not, under any circumstances, result in any Investor increasing its shareholding in the Company to or beyond a threshold that would require the Investor to make a tender offer under the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, or result in a breach of the foreign shareholding restriction specified in the Company's Articles of Association, under which foreign persons may hold not more than 25 percent of the Company's total issued shares.

Notification No. TorJor. 28/2565 requires the Company to complete the share offering within the period approved by the Shareholders' Meeting, but no later than 3 months from the date on which the Shareholders' Meeting resolves to approve the offering of the newly issued shares. Alternatively, the Company may complete the offering within 12 months from the date of such resolution if the Shareholders' Meeting expressly resolves that, after the expiration of the three-month period, the Board of Directors or a person authorized by the Board of Directors may determine the offering price based on the market price

during the offering period. The Board of Directors therefore deemed it appropriate to propose to the Shareholders' Meeting to consider and approve authorizing the Board of Directors or a person authorized by the Board of Directors to determine the offering price based on the market price during the offering period after the expiration of 3 months from the date on which the Shareholders' Meeting resolves to approve the offering of the newly issued shares.

Further details regarding the offering of the newly issued ordinary shares to a specific person through private placement, including the determination of the offering price, are provided in **Enclosure 2** (*Information Memorandum on the Issuance, Offering and Allocation of Newly Issued Ordinary Shares of Rayong Wire Industries Public Company Limited*).

In addition, the Board of Directors resolved to propose to the Shareholders' Meeting to consider and approve the authorization of the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or any person authorized by the Board of Directors, the Executive Committee or the Chief Executive Officer to take any actions in connection with the issuance, offering, allocation and subscription of the newly issued ordinary shares, including the following actions:

- (1) To consider and determine any other details relating to the allocation of the newly issued ordinary shares to a specific person through private placement, including but not limited to determining the offering period and prescribing the relevant terms and details in compliance with the laws and regulations governing the issuance and offering of securities;
- (2) To determine and amend the subscription date and the offering date of the newly issued ordinary shares, the allocation of the newly issued ordinary shares in a single tranche or from time to time, the payment for the shares, and any other terms and details relating to the subscription and offering of such newly issued ordinary shares;
- (3) To determine the offering price based on the market price if the private placement offering is made after the expiration of three months from the date on which the Shareholders' Meeting resolves to approve the offering, in accordance with the requirements of Notification No. TorJor. 28/2565, provided that the offering price shall be the most favorable price obtainable under the prevailing market conditions during the period in which the Company offers the shares to the specific person;
- (4) To execute, sign, amend and revise, and to contact relevant persons or make notifications or reports in connection with, any applications, documents and evidence necessary for or relating to the issuance, offering, allocation, subscription and delivery of such newly issued ordinary shares, including contacting and submitting such applications, documents and evidence to the Ministry of Commerce, the SEC Office, the SET and any other relevant governmental agencies or authorities; to apply for the listing of the Company's newly issued ordinary shares on the Market for Alternative Investment (MAI); and to take any other actions necessary and appropriate to successfully

complete the issuance, offering and allocation of the Company's newly issued ordinary shares to the specific person through private placement; and

- (5) To register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any other actions necessary to comply with the registrar's orders and complete such registration.

2.2 Actions to be taken by the Company in case of a fraction of shares

The newly issued shares will be offered to the specific person through private placement in whole shares. Therefore, there will be no fractional shares.

3. Date of the extraordinary general meeting of shareholders to approve the capital increase and allocation of newly issued shares

The Extraordinary General Meeting of Shareholders No. 1/2026 will be held on Thursday, October 22, 2026, at 10.00 hours via electronic means in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other applicable laws and regulations. The Record Date for determining the list of shareholders entitled to attend the Shareholders' Meeting is September 30, 2026.

4. Approval of the capital increase / allocation of newly issued shares by the relevant governmental authorities and conditions thereto (if any)

- (1) The capital increase must be approved by the Shareholders' Meeting with a vote of not less than 3/4 of the total votes of shareholders present and entitled to vote, excluding votes from shareholders with a vested interest in the matter.
- (2) The Company will complete the increase in its registered capital, the change in its paid-up capital and the amendment to its Memorandum of Association with the Department of Business Development, Ministry of Commerce.
- (3) The Company has obtained approval from the Office of the Securities and Exchange Commission to offer the newly issued shares to the Investor in accordance with Notification No. TorJor. 28/2565 and other applicable rules and regulations.
- (4) The Company must apply to the Stock Exchange of Thailand for approval to list the newly issued ordinary shares as listed securities on the Market for Alternative Investment (MAI).

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

The Company will issue and allocate the newly issued ordinary shares to the Investor and use the proceeds received from the capital increase to fund the investment in ordinary shares and warrants to purchase ordinary shares of King Gen Public Company Limited (“**KGEN**”), or other investments, as detailed below:

Objectives of the capital increase and plans for utilizing proceeds	Amount	Period of fund utilization:
Capital increase to specific persons through private placement To fund the investment in ordinary shares and warrants to purchase ordinary shares of KGEN through the subscription for newly issued ordinary shares of KGEN issued and offered to specific persons through private placement under a general mandate, and the subscription for KGEN-W3. In addition to the proceeds received from this capital increase, the Company will use its existing cash reserves to fund the transaction.	Not exceeding THB 60,985,932	Within 2026

Remark: If the Company is unable to successfully complete the investment transaction in KGEN, the Company will consider other investment alternatives that are appropriate for the Company, taking into account the expected rate of return, potential investment risks, and the Company’s expertise and experience. Any such alternative investment will be subject to further consideration and approval in accordance with the Company’s procedures and applicable laws.

The foregoing plan for the use of proceeds may be subject to change depending on the cash and liquid assets currently held by the Company, its operating results, cash flows, business plans, investment plans and other necessities and considerations as the Board of Directors deems appropriate, taking into account the best interests of the Company and its shareholders.

Please refer to the additional details regarding the offering of newly issued ordinary shares to specific persons through private placement, including the determination of the offering price in **Enclosure 2** (*Information Memorandum on the Issuance, Offering and Allocation of Newly Issued Ordinary Shares of Rayong Wire Industries Public Company Limited*).

6. Benefits to the Company from the capital increase / allocation of newly issued shares

The capital increase through the issuance and allocation of shares to the Investor on this occasion will provide the Company with funds to invest in ordinary shares and warrants to purchase ordinary shares of KGEN, a company listed on the Market for Alternative Investment (MAI), or other investments, thereby expanding the Company's investments without adversely affecting its financial position or financing costs. In addition, the Company will not be required to obtain an excessive amount of financing from financial institutions or seek other sources of funding.

Please refer to the additional details regarding the offering of newly issued ordinary shares to specific persons through private placement, including the determination of the offering price in **Enclosure 2** (*Information Memorandum on the Issuance, Offering and Allocation of Newly Issued Ordinary Shares of Rayong Wire Industries Public Company Limited*).

7. Benefits to the shareholders from the capital increase / allocation of newly issued shares

When considering the benefits to be received by the shareholders against the various potential impacts, the Company is of the view that, following completion of the transaction, the Company will have funds to invest in the ordinary shares of KGEN or other investments, thereby expanding the scope of the Company's investments and enhancing its opportunities to generate revenue and returns in the future. If the Company achieves satisfactory operating results, its shareholders will be entitled to receive dividends in accordance with the Company's dividend payment policy.

8. Other details necessary for decision-making by shareholders in approving the capital increase and the share allocation

Please refer to the additional details regarding the offering of newly issued ordinary shares to specific persons through private placement, including the determination of the offering price in **Enclosure 2** (*Information Memorandum on the Issuance, Offering and Allocation of Newly Issued Ordinary Shares of Rayong Wire Industries Public Company Limited*).

9. Schedule of Actions Following the Board of Directors' Approval of the Capital Increase / Allotment of Newly Issued Ordinary Shares

No.	Procedure	Date
1.	The Board of Directors' Meeting	September 16, 2026

No.	Procedure	Date
2.	Record Date to determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2026	September 30, 2026
3.	The Extraordinary General Meeting of Shareholders No. 1/2026	October 22, 2026
4.	Registration of the increase in registered capital with the Ministry of Commerce	Within 14 days from the date of the resolution of the Shareholders' Meeting
5.	Offering of the newly issued ordinary shares to specific persons through private placement	Within 3 months from the date on which the Shareholders' Meeting resolves to approve the offering, or within 12 months from the date of such resolution if the Shareholders' Meeting expressly resolves that, after the expiration of the three-month period, the Board of Directors or a person authorized by the Board of Directors may determine the offering price based on the market price during the offering period Accordingly, after the expiration of 3 months from the date on which the Shareholders' Meeting resolves to approve the offering of the newly issued shares, the Board of Directors or a person authorized by the Board of Directors may determine the offering price based on the market price during the offering period.

No.	Procedure	Date
6.	Registration with the Ministry of Commerce of the increase in paid-up capital resulting from the private placement of newly issued ordinary shares	Within 14 days from the date on which the Company receives payment for the newly issued ordinary shares
7.	Submission of an application to list the newly issued ordinary shares offered to a specific person through private placement as listed securities on the Market for Alternative Investment (MAI)	Within 30 days from the closing date of the offering of the newly issued ordinary shares to the Investor

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

Sincerely yours,

-Laphassarin Kraiwongwanitrun-
(Ms. Laphassarin Kraiwongwanitrun)

Authorized Director