



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
37/9, Moo 10, Banbung-Klaeng Rd, T.Thangkwian
A.Klaeng, Rayong, 21110, Thailand
Tel : (66) 038-675-181-4 / Fax : (66) 038-678-220
WWW.EASTCOAST.CO.TH

บริษัท อีสต์โคสต์เฟอร์นิเทค จำกัด (มหาชน)
37/9 หมู่ 10 ถนนบ้านบึง-แกลง ต.ทางเกวียน
อ.แกลง จ.ระยอง 21110
โทร : 038-675-181-4 / แฟกซ์ : 038-678-220
WWW.EASTCOAST.CO.TH

No. ECF 002/2021

1 March 2021

Subject Notification on the resolutions of the Board of Directors' Meeting No.1/2021 approving dividend payment, capital reduction, the issuance of ECF-W4, capital increase, the allocation of newly-issued ordinary shares, and the date of 2021 Annual General Meeting of Shareholders

To President
The Stock Exchange of Thailand

Enclosure:

1. Summary of Features of Warrant Representing the Right to Purchase Newly Issued Ordinary Shares of East Coast Furnitech Public Company Limited No.4 (ECF-W4) to be Allocated to the Company's Existing Shareholders according to the Proportion of their Shareholding (Rights Offering)
2. Capital Increase Form (F53-4)
3. Precautionary Measures to Prevent the Spread of Coronavirus Disease (Covid-19) in the Shareholders' Meeting of the Company

East Coast Furnitech Public Company Limited (the "**Company**") would like to inform the resolutions of the Board of Directors' Meeting No. 1/2021, held on 25 February 2021 to the Stock Exchange of Thailand ("**SET**") as follows:

1. Approving to propose to the 2021 Annual General Meeting of Shareholders to consider and approve statement of financial position, statement of comprehensive income, auditor's report of the Company and subsidiaries for the fiscal year 2020, ended 31 December 2020 which had been reviewed by the Audit Committee and audited by a certified auditor.

2. Approved to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the allocation of retained earnings and dividend payment to the Company's shareholders which is the payment from the operating performance of the year 2020 (Separated financial statement). The details are as follows;

- Approve the allocation of 2020 net profit as the legal reserve in the amount of Baht 1,550,000, or equivalent to 5.09 percent of annual profit. Therefore, the Company will have the legal reserve in the total amount of Baht 28.95 million, which equals to 9.68 percent of the registered capital.
- Pay the dividend to the Company's shareholders at the rate of Baht 0.0125 per share derived from the promoted BOI at the rate of Baht 0.0104 per share which the shareholders shall not be deducted withholding tax and could not use tax credit for dividend and from the non-promoted BOI profit at the rate of Baht 0.0021 per share which shall be taxable for the corporate income tax at the rate of 20 percent from the net profit, equivalent to the amount of not exceeding Baht 11,994,000. In this regard, such entitlement is still uncertain depending on the approval from the 2021 Annual General Meeting of Shareholders which will be held on 22 April 2021. The date determining for the name list of the shareholders who shall be entitled to the dividend (Record Date) will be on April 30, 2021 and the dividend payment is scheduled to be on May 21, 2021.

3. Approving to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the appointment of 3 directors to replace the directors who will retire by rotation as follows:

1. Asso.Prof.Dr. Montree Socratyanuruk President of the Audit Committee / Director / Independent Director /President of Risk management



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
37/9, Moo 10, Banbung-Klaeng Rd, T.Thangkwan
A.Klaeng, Rayong, 21110, Thailand
Tel : (66) 038-675-181-4 / Fax : (66) 038-678-220
WWW.EASTCOAST.CO.TH

บริษัท อีสต์โคสต์เฟอร์นิเทค จำกัด (มหาชน)
37/9 หมู่ 10 ถนนบ้านบึง-แกลง ต.ทางเกวียน
อ.แกลง จ.ระยอง 21110
โทร : 038-675-181-4 / แฟกซ์ : 038-678-220
WWW.EASTCOAST.CO.TH

2. Mr. Chalee Suksawad

Committee / President of Remuneration Committee

Vice President of the Board Committee /
Director/ Authorized Signatory Director /
Executive Committee /Nomination
Committee/ Remuneration Committee /
Risk management Committee

3. Mr. Arak Suksawad

Director/ Authorized Signatory Director
/Executive Committee/ Managing
Director /Nomination Committee/
Remuneration Committee / Risk
management Committee

The Board of Director excluding the directors who have conflicts of interest in this agenda with the approval from Nomination Committee has carefully considered that the directors who retire by rotation have all the qualifications according to the Public Limited Companies Act 1992 (2535), Securities and Exchange Act B.E. 1992 (2535), the announcement of the Securities and Exchange Commission. Capital Market Supervisory Board and relevant notifications of the Stock Exchange of Thailand including being the competent persons with experience and expertise that would be beneficial for operation of the Company, having suitable qualifications for the Company's business operation and there are no directors having the executive position in other businesses that may cause conflicts of interest or compete to the Company's business.

In addition, Asso.Prof.Dr. Montree Socratyanuruk will serve as an independent director for over 9 years if re-elected this time. (Holding the position of Independent Director of the Company since 26 October 2012) but the Board of Directors considers that he has performed his duties in accordance with the duties and responsibilities of Directors and Executives of the Securities and Exchange Act B.E.2535 and possessed the qualifications of independent directors since taking the position as the Company's Director, has never had a conflict of interest and make decisions on various agendas for the best interest of the Company and shareholders. Therefore, the retention of competent independent directors with the Company, the more benefits the Company would gain.

Therefore, it is deemed appropriate to propose to the annual general shareholder's meeting to approve the appointment of the 3 directors to assume the director position for another tenure and to assume all other positions as specified above.

4. Approving to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the remuneration of directors for the year 2021 in the amount of not exceeding Baht 9,000,000 which has been considered and approved by the Nomination Committee.

5. Approving to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the appointment of Mr. Akadet Pleansakul, certified public accountant no. 5398, Mr. Methae Rattansrimetha, certified public accountant No. 3425, or. Mr. Pisit Cheevarueangroj, certified public accountant No. 2803 or any other auditor that M.R. and Associate Company Limited considers appropriate and proper to be the auditor of the Company and its subsidiaries for the year 2021 and determine the audit fee not to be exceeding Baht 2,690,000 per year.

6. Approving to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the reduction of the registered capital of the Company by Baht 59,289,649.50 from the existing registered capital of Baht 299,161,547 by deducting 237,158,598 unissued shares with a par value of Baht 0.25 per share to be the registered capital of Baht 239,871,897.50 divided into the ordinary shares in the amount of 959,487,590 shares with a par value of Baht 0.25 per share.

7. Approving to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company for the purpose of the correspondence with the reduction of registered capital of the Company according to 6.

Provided that the person, designated by the Board of Directors to proceed with the registration of the amendment to the Memorandum of Association with the Department of Business



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
37/9, Moo 10, Banbung-Klaeng Rd, T.Thangkwan
A.Klaeng, Rayong, 21110, Thailand
Tel : (66) 038-675-181-4 / Fax : (66) 038-678-220
WWW.EASTCOAST.CO.TH

บริษัท อีสต์โคสต์เฟอร์นิเทค จำกัด (มหาชน)
37/9 หมู่ 10 ถนนบ้านบึง-แกลง ต.ทางเกวียน
อ.แกลง จ.ระยอง 21110
โทร : 038-675-181-4 / แฟกซ์ : 038-678-220
WWW.EASTCOAST.CO.TH

Development, Ministry of Commerce, shall be authorized to make a change of and an addition to wordings in order to comply with the order of the Registrar.

8. Approving to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the issuance and offering of the Warrants to purchase the Company's newly issued ordinary shares No. 4 ("ECF-W4") at the amount of 191,897,518 units to the existing shareholders of the Company (as per the **Enclosure No. 1**) the ECF-W4 shall have summary details as follows:

Name	Warrants to purchase ordinary shares of East Coast Furnitech Public Company Limited No. 4 ("Warrant" or "ECF-W4")
Type	Specified the name of the holder and transferable
Number of Warrants	191,897,518 units
Offering Price	0.00 Baht allocated free of charge to the Company's existing shareholders
Exercise Ratio	1 unit of the Warrant shall be entitled to purchase 1 ordinary share
Exercise Price	2 (two) Baht per share
Date of issuance	2 June 2021 or the date to be determined by the Board of Directors
Term of Warrants	3 years
Allocation Method	Offered to existing shareholders of the Company, at the ratio of 5 ordinary shares for 1 unit of Warrant (In the event there are fractions from the calculation, the fractions will be disregarded.)
Exercise of the Warrants	Warrant holders can exercise their rights to purchase the company's ordinary shares as the schedule follows; <ol style="list-style-type: none">1. The first exercise date is 20 July 20212. 20 November 20213. 20 March 20224. 20 July 20225. 20 November 20226. 20 March 20237. 20 July 20238. 20 November 20239. 20 March 202410. and the last exercise date will be the maturity date of the Warrants is 2 June 2024. In the event that the case where any exercise date does not fall on a business day of the Company, such date shall be moved to the business day prior to such exercise date. The Company will not extend the term of the Warrants and there is no requirement demanding the Warrant holders to exercise their rights prior to the exercise date.
Secondary Market	The Company shall list the Warrants on the Stock Exchange of which the Company's ordinary shares are traded at that time.
Others	The Company's Board of Directors and/or the Company's authorized signatories and/or the persons authorized by the Company's Board of Directors or the Company's authorized signatories are empowered:

(1) to determine and amend any other necessary and appropriate conditions and details in connection with the issuance and offering of the Warrants, such as details of the offering etc.;

2) to execute application forms, necessary supporting evidence documents relevant to the issuance of the Warrants, including to contact and to file such application forms, supporting evidence documents to the government agencies or the competent authorities concerning the Warrants issuance and the listing of the Warrants on the Stock Exchange of which the Company's ordinary shares are traded at that time; and

(3) to take any other actions which are deemed necessary and appropriate for the issuance and offering of the Warrants.

In addition, the Meeting has resolved to approve the record date for determining the right of shareholders who will be entitled to receive the Warrants to purchase the Company's newly issued ordinary shares No. 4 (ECF-W4) on Friday, 21 May 2021 and to approve the allocation date of the Warrants to purchase the Company's newly issued ordinary shares No. 4 (ECF-W4) on Wednesday, 2 June 2021. However, the allocation of the Warrants to purchase the Company's newly issued ordinary shares is uncertain due to the fact that it is subject to the approval from the 2021 Annual General Meeting of Shareholders.

9. Approving to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the increase of registered capital of the Company from Baht 239,871,897.50 to Baht 287,846,277 by issuing the new ordinary shares in the amount of 191,897,518 shares at a par value of Baht 0.25 per share for accommodating the exercise of the rights under the ECF-W4. The details are as shown in the **Enclosure No. 2**.

10. Approving to propose to the 2021 Annual General Meeting of Shareholders to consider and approve Approving to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company for the purpose of the correspondence with the increase of registered capital of the Company according to 9.

Provided that the person, designated by the Board of Directors to proceed with the registration of the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, shall be authorized to make a change of and an addition to wordings in order to comply with the order of the Registrar.

11. Approving to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the allocation of 191,897,518 newly issued ordinary shares with a par value of Baht 0.25 per share to accommodate the exercise of the right under ECF-W4, allocated free of charge to the Company's existing shareholders. The allocation method would be at the ratio of 5 ordinary shares to 1 warrant. The exercise price of the Warrant is Baht 2 per share.

12. Approving to determine the date to convene the 2021 Annual General Meeting of Shareholders to be on Thursday 22 April 2021 at 10.00 a.m. at Srinakharin 2 Meeting Room, 9th Floor, The Grand Fourwings Convention Hotel, No. 333, Srinakharin Road, Hua Mark, Bangkok, 10240. The agendas of the meeting are as follows:

- Agenda 1 Matters to be informed by the Chairman
- Agenda 2 Consider and adopt the minutes of the Annual General Meeting of Shareholders for the year 2020, held on 8 July 2020
- Agenda 3 Acknowledge the operational results of the Company and its subsidiaries for the fiscal year from 1 January 2020 to 31 December 2020
- Agenda 4 Consider and approve the statement of financial position, the statement of comprehensive income and the auditor's report of the Company and its

-
- subsidiaries for the fiscal year 2020 ended 31 December 2020
- Agenda 5 Consider and approve allocating of net profit to be legal reserve and dividend payment from the operating result of the year 2020 ended 31 December 2020
- Agenda 6 Consider and approve the appointment of directors to replace the directors who will retire by rotation
- Agenda 7 Consider and approve the remuneration of directors for the year 2021
- Agenda 8 Consider and approve the appointment of auditor and audit fees for the year 2021
- Agenda 9 Consider and approve the reduction of the registered capital of the Company by Baht 59,289,649.50 from the existing registered capital of Baht 299,161,547 by deducting 237,158,598 unissued shares with a par value of Baht 0.25 per share to be the registered capital of Baht 239,871,897.50 divided into the ordinary shares in the amount of 959,487,590 shares with a par value of Baht 0.25 per share
- Agenda 10 Consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company for the purpose of the correspondence with the reduction of registered capital of the Company
- Agenda 11 Consider and approve the issuance and offering of the Warrants to purchase the Company's newly issued ordinary shares No. 4 ("ECF-W4") at the amount of 191,897,518 units to the existing shareholders of the Company in accordance with the shareholding's proportion
- Agenda 12 Consider and approve the increase of registered capital of the Company from Baht 239,871,897.50 to Baht 287,846,277 by issuing the new ordinary shares in the amount of 191,897,518 shares at a par value of Baht 0.25 per share for accommodating the exercise of the rights under the ECF-W4
- Agenda 13 Consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company for the purpose of the correspondence with the increase of registered capital of the Company
- Agenda 14 Consider and approve the allocation of newly issued ordinary shares
- Agenda 15 Any other matter (if any)

In this regard, the date to determine list of shareholders who are entitled to attend the 2021 Annual General Meeting of Shareholders (Record Date) is set on 19 March 2021.

In addition, on 2 October 2020 the Company disseminated via the system of the Stock Exchange Thailand Re: An invitation to minority shareholders for proposing agendas, nominated persons to be elected as directors and questions in advance all for consideration to the Board of Directors for the 2021 Annual General Meeting of Shareholder. However, there were no shareholders proposing the agenda for the Meeting of Shareholder and also the name to be proposed the director's election at all.

Additionally, the Board of Directors' meeting resolved to approve the authorization to either the Board of Directors or Managing Directors or appointee from the Board of Directors or appointee from Managing Directors to have the authority to consider and amend the date, time and venue of the 2021 Annual General Meeting of Shareholders, including amending and/or adding the agendas in 2021 Annual General Meeting of Shareholders as necessary and appropriate under the provisions of laws.

The Company is deeply concerned for the safety and well-being of shareholders and all stakeholders, who will be participating in the meeting. Therefore, the Company strongly requests for your cooperation to strictly follow the Precautionary Measures to Prevent the Spread of Coronavirus Disease (Covid-19) in the Shareholders' Meeting of the Company which is complied with the guideline for meeting management according to the order of the epidemic situation management



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
37/9, Moo 10, Banbung-Klaeng Rd, T.Thangkwan
A.Klaeng, Rayong, 21110, Thailand
Tel : (66) 038-675-181-4 / Fax : (66) 038-678-220
WWW.EASTCOAST.CO.TH

บริษัท อีสต์โคสต์เฟอร์นิเทค จำกัด (มหาชน)
37/9 หมู่ 10 ถนนบ้านบึง-แกลง ต.ทางเกวียน
อ.แกลง จ.ระยอง 21110
โทร : 038-675-181-4 / แฟกซ์ : 038-678-220
WWW.EASTCOAST.CO.TH

center of Coronavirus 2019 (Covid-19) No. 3/2020 dated 16 May 2020 and the suggestion of the Department of Disease Control, Ministry of Public Health as attached and hereby apologizes for any such inconvenience that may occur.

Please be informed accordingly.

Sincerely yours,
East Coast Furnitech Public Company Limited

-Signature-
(Mr. Arak Suksawad)
Managing Director



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
37/9, Moo 10, Banbung-Klaeng Rd, T.Thangkwan
A.Klaeng, Rayong, 21110, Thailand
Tel : (66) 038-675-181-4 / Fax : (66) 038-678-220
WWW.EASTCOAST.CO.TH

บริษัท อีสต์โคสต์เฟอร์นิเทค จำกัด (มหาชน)
37/9 หมู่ 10 ถนนบ้านบึง-แกลง ต.ทางเกวียน
อ.แกลง จ.ระยอง 21110
โทร : 038-675-181-4 / แฟกซ์ : 038-678-220
WWW.EASTCOAST.CO.TH

Enclosure 1

Summary of Features of Warrant Representing the Right to Purchase Newly Issued Ordinary Shares of East Coast Furnitech Public Company Limited (ECF-W4) to be allocated to the Company's existing shareholders according to the proportion of their shareholding (Rights Offering)

Issuer	:	East Coast Furnitech Public Company Limited (“the Company” or “ECF”)
Type of Securities	:	Warrant to purchase ordinary shares of East Coast Furnitech Public Company Limited No. 4, offered to the existing shareholders (“warrant” or “ECF-W4”)
Type of Warrant	:	Specified the name of the holder and transferable
Number of Warrant in issuance and offering	:	191,897,518 units
Offering Price per unit	:	Baht 0 (Zero Baht) allocated free of charge to the Company's existing shareholders
Numbers of Ordinary Shares Allocated to Accommodate the Exercise of Warrants	:	191,897,518 shares, at the par value of Baht 0.25 per share, representing to 20% of total shares from paid-up capital at the amount of 959,487,590 shares (as of the date of Board of Directors meeting has resolved to approve the issuance and allocation of the warrants ECF-W4 on 25 February 2021).
Exercise Ratio	:	1 unit of warrant has the right to purchase 1 new ordinary share. The exercise ratio is subject to change in accordance with the conditions for right adjustment.
Exercise Price	:	Baht 2 (two) per share. The exercise price is subject to change in accordance with the conditions for right adjustment.
Date of Issuance	:	2 June 2021 and/or the date that shall be determined by the Board of Directors
Maturity Period of Warrant	:	3 years from the date of issuance Warrant
Allocation Method	:	The Company will allocate the warrants in the amount of 191,897,518 units to the existing shareholders whose names are entitled to be received the Warrant (Record Date) on 21 May 2021, at the ratio of 5 ordinary shares to 1 Warrant. In the calculation of warrant allocation to the existing shareholders, there is any fraction share from the calculation based on the warrant allocation ratio set forth, such fraction shall be discarded. In case that there is any fraction derived from the calculation of warrant allocation based on the allocation ratio set forth, such fraction shall be discarded and there are warrants remaining after the allocation, the Company will proceed to cancel the remaining warrants later.
Exercise Period	:	Warrant holders can exercise their rights to purchase the company's ordinary shares as the schedule follows; <ol style="list-style-type: none">1. The first exercise date is 20 July 20212. 20 November 20213. 20 March 20224. 20 July 2022

		5. 20 November 2022
		6. 20 March 2023
		7. 20 July 2023
		8. 20 November 2023
		9. 20 March 2024
		10. and the last exercise date will be the maturity date of the Warrants is 2 June 2024.
		In the event that the case where any exercise date does not fall on a business day of the Company, such date shall be moved to the business day prior to such exercise date. The Company will not extend the term of the Warrants and there is no requirement demanding the Warrant holders to exercise their rights prior to the exercise date.
Period for Notification of Intention to Exercise the Warrant	:	The warrant holders who wish to exercise their right to purchase the ordinary shares of the Company shall notify their intention within the period of 5 business days prior to each of the exercise dates. Except for the last exercise date, warrant holders must submit the intention to exercise their rights within the period of 15 days prior to the last exercise date.
Irrevocability of Notification of Intention to Exercise the Warrant	:	Once the notification of intention to exercise the warrant is served, the warrant holders shall no longer be able to revoke such intention.
Secondary Market for the Warrant	:	The company shall list the Warrant on the Stock Exchange of which the Company's ordinary shares are traded at that time. <i>Remarks</i> : After the issue of the warrants, the company will file an application to list the warrant on the Stock Exchange. However, the company cannot guarantee that the Stock Exchange will approve the listing of the warrant. If the Stock Exchange does not approve the listing of the warrant, investors will not be able to trade the warrant on the Stock Exchange.
Secondary Market for Ordinary Shares Derived from the Exercise of the Warrant	:	The company shall list the ordinary shares that are derived from the exercise of the Warrants on the Stock Exchange of which the Company's ordinary shares are traded at that time.
Warrants Registrar	:	Thailand Securities Depository Co., Ltd. or any person duly appointed by the Board of Directors will act as the warrant registrar.
Impacts to Shareholders	:	Due to the Company will allot the Warrant ECF-W4 so the dilution effect to the existing shareholders shall be considered based on the assumptions as follows:
Impact to the Shareholder from the issuance and offering ECF-W4 could be divided into 2 cases shown are as follows;		
		- Case 1 The existing shareholders use rights to exercise ECF-W4 at all amount of 191,897,518 units and there are no any other persons use the right to exercise ECF-W4.
		- Case 2 The existing shareholders do not exercise but other persons who are not the existing shareholders fully exercise of ECF-W4 at all the amount of 191,897,518 units.
		1. Control Dilution There are the calculation details of each case as follows;
		Case 1 There is no impact since The existing shareholders use rights to exercise ECF-W4 at all

amount of 191,897,518 units and there are no other persons use the right to exercise ECF-W4.

Case 2 The existing shareholders do not exercise but other persons who are not the existing shareholders fully exercise ECF-W4 at all the amount of 191,897,518 units will have an impact on the voting rights of the existing shareholders (Control Dilution) by decreasing 16.67 percent as shown in calculation details as follows;

$$\begin{aligned}
 \text{Control Dilution} &= \frac{\text{No. of shares for accommodating ECF-W4}}{\text{No. of paid-up shares} + \text{No. of shares for accommodating ECF-W4}} \\
 &= \frac{191,897,518}{959,487,590 + 191,897,518} \\
 &= \underline{\underline{16.67\%}}
 \end{aligned}$$

2. **Price Dilution** There are the calculation details of each case as follows;

Case 1 and Case 2

There is no impact from price dilution since the exercise price of ECF-W4 equals Baht 2 (two) per share which is higher than the market price at the number of Baht 1.59 per share that is calculated from the weighted average trading prices of the shares of the Company on the Stock Exchange 15 consecutive business day prior to the date of the Board of Directors' Meeting as shown in calculation details as follows;

$$\begin{aligned}
 \text{Price Dilution} &= \frac{\text{Pre-offering market price} - \text{Post-offering market price}}{\text{Pre-offering market price}} \\
 \text{Pre-offering market price} &= \text{Baht 1.59} \\
 \text{Post-offering market price} &= \frac{(\text{Market price} \times \text{No. of paid-up shares}) + (\text{Exercise price} \times \text{No. of shares for accommodating ECF-W4})}{\text{No. of paid-up shares} + \text{No. of shares for accommodating ECF-W4}} \\
 &= \frac{(1.59 \times 959,487,590) + (2 \times 191,897,518)}{959,487,590 + 191,897,518} \\
 &= \text{Baht 1.66} \\
 \text{Price Dilution} &= \frac{1.59 - 1.66}{1.59} \\
 &= \underline{\underline{\text{There is no impact to price dilution}}}
 \end{aligned}$$

3. **Earnings per Share Dilution : EPS Dilution** There are the calculation details of each case as follows;

Case 1 and Case 2

There will have an impact on earnings per share dilution equals 16.67 percent. The Company has the net profit (owners of the parents) from consolidated at the amount of Baht 41,160,421 for the year 2020 that EPS before the issuance ECF-W4 equals Baht 0.043 per share (net profit (owners of the parents) divided by No. of paid-up shares at the amount of 959,487,590 shares as shown in calculation details as follows;

$$\begin{aligned}
 \text{EPS after the offering} &= \frac{\text{net profit (owners of the parents)}}{\text{No. of paid-up shares} + \text{No. of shares for accommodating ECF-W4}} \\
 &= \frac{41,160,421}{959,487,590 + 191,897,518} \\
 \text{EPS before the offering} &= 0.036 \\
 \text{EPS Dilution} &= \frac{\text{EPS before the offering} - \text{EPS after the offering}}{\text{EPS before the offering}} \\
 &= \frac{0.043 - 0.036}{0.043} \\
 &= \underline{\underline{16.67\%}}
 \end{aligned}$$



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
37/9, Moo 10, Banbung-Klaeng Rd, T.Thangkwan
A.Klaeng, Rayong, 21110, Thailand
Tel : (66) 038-675-181-4 / Fax : (66) 038-678-220
WWW.EASTCOAST.CO.TH

บริษัท อีสต์โคสต์เฟอร์นิเทค จำกัด (มหาชน)
37/9 หมู่ 10 ถนนบ้านบึง-แกลง ต.ทางเกวียน
อ.แกลง จ.ระยอง 21110
โทร : 038-675-181-4 / แฟกซ์ : 038-678-220
WWW.EASTCOAST.CO.TH

Reasons to Issue New Shares to Accommodate Changes in Exercise of Rights	:	Upon adjustment of the exercise price and the exercise ratio under the conditions of the rights adjustment as stated in the terms and conditions of warrant, which is an event as stated in item 11 (4) (b) of the Notification of the Capital Market Supervisory Board No. TorChor. 34/2551 re: Application for and Approval of Offer for Sale of Newly Issued Shares Warrants and Underlying Shares.
Adjustment of Rights	:	<p>The Company will adjust the exercise price and ratio in order to maintain the benefits of the warrant holders upon the occurrences of any of the following events:</p> <p>(1) When the Company adjusts the Par Value of the ordinary shares, as a result of a combine or split in value of the previously issued-shares.</p> <p>(2) When the Company offers new allotment of ordinary shares to the existing shareholders and/or public and/ or specific individuals (private placement), and the average price of the newly issued ordinary share is lower than 90 percent of “the market price of the Company’s ordinary shares”.</p> <p>(3) When the Company offers any newly issued securities, which can be converted to the company’s ordinary shares or can exercise the right to purchase ordinary shares, to the existing shareholders and/or to general public and/or to private placement (convertible debenture or warrants), where the average price per share of the newly issued ordinary shares to accommodate those rights is less than 90 percent of “The market price of the company’s ordinary shares”.</p> <p>(4) When the Company pays out dividend in full or in part in a form of ordinary shares to the Company’s shareholders.</p> <p>(5) When the Company makes dividend payment with the amount in exceeding 80 percent of Company’s net income after tax in any financial periods during the maturity period of the warrants.</p> <p>(6) In case that, there are circumstances that having effect on the warrant holders or the holders of certificate of warrant to loss their rights or benefits that they should obtain, and those circumstances are not described in (1) to (5)</p> <p>Note: Exercise price adjustments cannot be reduced until the exercise price is lower than the par value.</p> <p>In this regards, the Board of Directors and/or the Company's authorized signatories and/or a person delegated by the Board of Directors or the Company's authorized signatories shall be authorized to determine the other conditions and details in connection with the adjustment or change of the exercise ratio and exercise price.</p>
Objectives of Issuance of Warrant and Expected Benefits the Company would gain from this Allocation of Newly Issued Shares	:	The Company will require significant funding in the future since it has planned to invest in the future projects. Therefore, the Company contemplates to issue the Warrant to enhance the liquidity and increase the working capital of the Company and to strengthen the capital base in preparation for future fund raising for the investment in these projects. The future projects will enhance higher revenue and better net profit margin which will result to a greater benefit for the company.



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
37/9, Moo 10, Banbung-Klaeng Rd, T.Thangkwan
A.Klaeng, Rayong, 21110, Thailand
Tel : (66) 038-675-181-4 / Fax : (66) 038-678-220
WWW.EASTCOAST.CO.TH

บริษัท อีสต์โคสต์เฟอร์นิเทค จำกัด (มหาชน)
37/9 หมู่ 10 ถนนบ้านบึง-แกลง ต.ทางเกวียน
อ.แกลง จ.ระยอง 21110
โทร : 038-675-181-4 / แฟกซ์ : 038-678-220
WWW.EASTCOAST.CO.TH

Expected Benefits the Shareholders would gain from the Capital Increase	:	<p>Warrant holders will be entitles to receive dividends from the company's business operations starting when the aforesaid persons have been registered as the shareholders of the company.</p> <p>The Company's policy is to declare dividend payments to the shareholders at a rate not less than 40 percent of its net profit after corporation tax, financial statement and legal reserves. The annual and interim dividend payments might be subjected to change, depending on the Company's operations, financial position, future projects and overall economic conditions.</p>
Others	:	<p>The Company's Board of Directors and/or the Company's authorized signatories and/or the persons authorized by the Company's Board of Directors or the Company's authorized signatories are empowered</p> <p>(1) to determine and amend any other necessary and appropriate conditions and details in connection with the issuance and offering of the warrants, such as details of the offering etc.;</p> <p>(2) to execute application forms, necessary supporting evidence documents relevant to the issuance of the Warrant, including to contact and to file such as application forms, supporting evidence documents to the government agencies or the competent authorities concerning the Warrant issuance and the listing of the warrants on the Stock Exchange of which the Company's ordinary shares are traded at that time and</p> <p>(3) to take any other actions which are deemed necessary and appropriate for the issuance and allocation of the Warrant.</p>
Details of Calculation of Supporting Shares	:	<p>The Board of Directors meeting has resolved to approve the issuance and allocation of the Warrant ECF-W4. The numbers of ordinary shares allocated to accommodate the Warrant is 191,897,518 shares, representing to 20% of total shares from paid-up capital at the amount of 959,487,590 shares (as of the date of Board of Directors meeting has resolved to approve the issuance and allocation of the warrants ECF-W4). The number of newly issued shares to support the exercise of the Warrant ECF-W4 shall not be more than 50% of total shares from paid-up capital in accordance with the Notification of the Capital Market Supervisory Board.</p>

Enclosure 2

(F 53-4)

**Capital Increase Report Form
East Coast Furnitech Public Company Limited
25 February 2021**

We, East Coast Furnitech Public Company Limited, (“ECF” or the “Company”) hereby reports the resolution of Board of Directors Meeting No. 1/2021, held on 25 February 2021 from 16.00 to 18.30 hrs. in respect of a capital increase and share allotment as follows:

1. Capital Decrease and Increase

1.1 Capital Decrease

The Board of Directors Meeting has passed a resolution to approve the decrease of the Company’s registered capital amounting to Baht 59,289,649.50 from Baht 299,161,547 to Baht 239,871,897.50 by cancelling unissued ordinary shares of the Company amounting 237,158,598 shares with a par value of Baht 0.25 per share.

1.2 Capital Increase

The Board of Directors Meeting has passed a resolution to approve the increase of the Company’s registered capital from Baht 239,871,897.50 to Baht 287,846,277 by means of issuing 191,897,518 newly issued ordinary shares with a par value of Baht 0.25 per share, totaling Baht 47,974,379.50 The Details of each type of capital increase are as follows:

Type of capital increase	Type of share	Number of share (shares)	Par value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary share Preferred share	191,897,518 ---	0.25 ---	47,974,379.50 ---

2. Allotment of new shares

2.1 If specifying the purpose of utilizing proceeds

Allotted to	Number of share (shares)	Ratio (Old : New)	Sale Price (Baht/share)	Subscription and payment period	Remark
To accommodate the exercise of the rights under the Warrant to purchase ordinary shares of the Company No. 4 (“ECF-W4”) allocated to the existing shareholders according to their proportion of shareholding as of the Record Date on Friday, 21 May 2021	191,897,518	The existing shareholders will be allocated with the warrant <u>at the ratio of 5 existing shares for 1 unit of Warrant.</u>	One unit of ECF-W4 is entitled to purchase one newly issued ordinary share at exercise price of Baht 2 per share.	Details shown in Enclosure No. 1	----

2.1.1 The Company's plan in case where there are fractions of shares remaining

In calculating the number of the Warrants to be allocated to each shareholder, any fractions derived from the calculation based on the allocation ratio as set out shall be rounded down.

In the event of the allocation of the Warrants, if there is any fraction of the Warrants which is less than one unit from the calculation, the Company will discard those fractions. In this regard, after the calculation of the rights of the shareholders who shall receive the allocation of the Warrants, if there are any fractions remained from the entire allocation, the Company will cancel such fractions of the Warrants in order that the Warrants will be proportionately allocated to the shareholders.

In addition, in the case that there is any adjustment of the exercise ratio and exercise price upon any event as stated in the right adjustment condition and the result of such adjustment incurred any fractions of shares to be received under the Warrants, such fractions of shares shall be discarded as well.

2.1.2 The number of shares remaining from the allotment

- None -

3. Schedule for shareholders meeting to approve the capital increase/allotment

The 2021 Annual General Meeting of Shareholders is scheduled on 22 April 2021 at 10.00 hrs. at Srinakarin 2 Room, 9th Floor, The Grand Fourwings Convention Hotel, 333 Srinakarin Road, Huamark, Bangkok, Bangkok 10240.

The record date for determining the right of shareholders to attend the 2021 Annual General Meeting of Shareholders will be on 19 March 2021.

4. Approval of the capital decrease and increase/share allotment by relevant governmental agency and conditions thereto

The Company will apply for the registration of the capital decrease and increase of the paid-up capital with the Department of Business Development, the Ministry of Commerce.

The Company will apply for the approval from the Stock Exchange to list such newly issued ordinary shares on the Stock Exchange.

5. Objectives of the capital decrease and increase and the use of proceeds from the capital increase

The Company will decrease its registered capital to cancel the unissued ordinary shares remained from the allocation for accommodation to the issuance of the Warrant to purchase ordinary shares of the Company No. 3 to the existing shareholders (“**ECF-W3**”) according to the resolution of the Extraordinary General Meeting of the Shareholders No. 2/2017 held on 2 October 2017 which expires on 20 February 2021, and to the allocation for offering to the specific persons under the Private Placement basis, pursuant to the General Mandate, and for accommodating the adjustment of the right under ECF-W3 pursuant to the resolution of 2020 Annual General Meeting of Shareholders held on 8 July 2020.

The Company will increase its registered capital to utilize the money received from the offering of newly issued shares for the following objectives:

- to be used as a working capital and increase the liquidity of the Company; and
- to be used as the fund for expanding its core business such as the investment for semi-automatic machines to add up in production process and/or the business relevant to the core business and/or the investment in any businesses that may have in the future.

6. Benefits to the Company related to the capital increase/share allotment.

This capital increase will assist the Company in enhancing the Company's financial liquidity and being a working capital, as well as strengthening the Company's balance sheet for the



EAST COAST FURNITECH PUBLIC COMPANY LIMITED
37/9, Moo 10, Banbung-Klaeng Rd, T.Thangkwan
A.Klaeng, Rayong, 21110, Thailand
Tel : (66) 038-675-181-4 / Fax : (66) 038-678-220
WWW.EASTCOAST.CO.TH

บริษัท อีสต์โคสต์เฟอร์นิเทค จำกัด (มหาชน)
37/9 หมู่ 10 ถนนบ้านบึง-แกลง ต.ทางเกวียน
อ.แกลง จ.ระยอง 21110
โทร : 038-675-181-4 / แฟกซ์ : 038-678-220
WWW.EASTCOAST.CO.TH

expansion in its core business and/or the business relevant to its core business and investment in other businesses which will support the growth of the Company in long term.

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

7.1 The Company has the policy to pay dividend at a rate of not less than 40 percent of its net profit after corporation tax, financial statement and legal reserves. The annual and interim dividend payments might be subject to change, depending on the Company's operations, financial position, future projects and overall economic conditions.

7.2 The shareholder who receives the allotment of the Warrants and later exercises the rights to purchase the ordinary shares will be entitled to receive dividend in the same manner as the Company's shareholders in all respects from the date in which the aforesaid person's name appears on the shareholders' registered book of the Company and has already been registered with the Ministry of Commerce.

8. Other details necessary for shareholders to approve the capital increase/share allotment.

In this case which concerning about the allotment Warrants to the existing shareholders of the Company would get dilution effect. Please consider the details in Enclosure No. 1.

9. Schedule of actions where the board of directors of the Company passed a resolution approving the capital increase or allotment of new shares:

Procedures	Date
1. The date of the Meeting of Board of Directors No. 1/2021	25 February 2021
2. The date to determine shareholders entitled to attend the 2021 Annual General Meeting (AGM) (Record Date)	19 March 2021
3. The date of AGM	22 April 2021
4. The date to determine shareholders entitled to be allotted of ECF-W4 (Record Date)	21 May 2021
5. The date of issuance and allocation of ECF-W4	2 June 2021 or the date to be determined by the Board of Directors
6. Proceed the registration for capital decrease with the Ministry of Commerce	within 14 days since receiving the resolution from the shareholder's meeting
7. Proceed the registration for capital increase with the Ministry of Commerce	within 14 days since receiving the resolution from the shareholder's meeting

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

(Authorized Director
signed with the
Company's Seal affixed)

(Mr.Chalee Suksawad)
Authorized Director

(Mr.Arak Suksawad)
Authorized Director

Enclosure 3

**Precautionary Measures to Prevent the Spread of Coronavirus Disease (COVID-19)
in the Shareholders' Meeting of the Company**

Due to the situation of the spread of coronavirus disease (COVID-19) currently, and the fact that East Coast Furnitech Public Company Limited (“the Company”) is still required to hold the Annual General Meeting of Shareholders of the Company (the “AGM”) in order to comply with the relevant law under such situation, in the light of the concerns about the healthcare of all of the shareholders and in order to comply with the Recommendations on Prevention and Control of COVID-19 for Meetings, Seminars or other comparable events specified by the Department of Disease Control, Ministry of Public Health dated 11 February 2020, the Guidelines for Holding Meeting according to the order of the Epidemic Situation Management Center of Coronavirus 2019 (COVID-19) No. 3/2020 dated 16 May 2020 and the implementation manual on measures to relax activities and activities to prevent the spread of COVID-19 published on 1 July 2020 prepared by the Ministry of Public Health.

The Company hereby informs all of the shareholders of the precautionary measures to prevent the spread of coronavirus disease (COVID-19) in the Shareholders' Meeting of the Company as follows.

The holding of the AGM will be a mass gathering which poses risks for the spread of coronavirus disease (COVID-19). Therefore, in order to prevent the spread of coronavirus disease (COVID-19), the Company requests the cooperation from the shareholders in considering the approach of granting proxy to an independent director to attend the AGM on their behalf. The proxy and the method of granting proxy can be considered on the Invitation Letter of the 2020 AGM. The company is scheduled to return the proxy documents back to the company by 9 April 2021.

In this regard, the Company has opened an opportunity for the shareholders to submit the inquiry in relation to the meeting agendas or other matters to the Company by sending the questions to email: ir@eastcoast.co.th or fax no. 0-2152-7305.

In case where the shareholders wish to attend the Meeting in person, the Company hereby informs the procedures of the Company and the preparation of the shareholders to prevent the spread of coronavirus disease (COVID-19) in the Shareholders' Meeting of the Company as follows;

1) The Company will provide the screening station and measure the body temperatures of all of the meeting attendants before entering the meeting venue by providing the distance of at least 1.5 meters. In this regard, the Company requests the cooperation from the shareholders and proxies in case there is the shareholder or the proxy with the following symptoms, the Company reserves the right to not allow such shareholder or proxy to enter the meeting room (in case that shareholder attends by him/herself, the shareholder is able to grant a proxy to other people or the Company's independent director attending the meeting instead). For the shareholders or the proxies exhibiting suspected symptoms. Any one of the following symptoms is deemed a suspected symptom¹.

1.1) Having a fever (having body temperature above 37.5°C);

1.2) Coughing, having a sore throat, panting or having respiratory symptoms,

2) Each of the shareholders or the proxies has to fill in the health questionnaire by the fact in order to screen for being infected or possibly infected with Coronavirus Disease 2019 (COVID-19). Please note that concealment of health information or traveling record could be considered a violation of the Communicable Diseases Act B.E. 2558.

¹ According to the announcement of the Ministry of Public Health on the names and important symptoms of dangerous contagious diseases (No.3) B.E.

3) The Company will prepare stations for hand washing or alcohol-based sanitizing gel for all of the shareholders. The shareholders are requested to wash hands with soap or alcohol-based sanitizing gel before and after attending the meeting.

4) Attendees will be assigned to a seat with appropriate social distancing at the minimum of 1.5 meters from each other. Each attendee will be assigned a seating number and required to sit as specified for the sake of the disease prevention or following up in case of any unforeseen circumstances. When the seats are fully occupied, no more participants will be allowed to enter the meeting venue and Shareholders, who attend the meeting in persons, are required to grant proxy to the Company's Independent Directors to attend the Meeting instead of participating in persons.

5) Throughout the period of the Shareholders' Meeting of the Company, the Company would like to request the cooperation from the shareholders and the proxies who pass the screening process, to comply with the recommendations as follows;

- Please wear the face mask at all times;
- Please wash hands frequently with water and soap or alcohol-based sanitizing gel;
- Avoiding touching your facial area (eyes, nose, mouth) with unwashed hands;
- Avoiding jointly using and touching/contacting objects with others;
- People with symptoms of fever, cough, rhinorrhoea, sore throat, panting or shortness of breath are requested to leave the meeting room or contact the officers of the Company. The officers of the Company reserve the right to send the attendees with such symptoms to be treated at home, accommodation or hospital, as the case may be.

6) For the safety and well-being of attendees, NO microphone will be available to ask questions at the meeting. Attendees who would like to ask have to submit their written questions to the Company's staffs to submit it to the Company's Chairman of the Meeting.

7) The Company reserves to omit the serving of tea, coffee and strictly prohibit to have food in the area of meeting venue in order to minimize personal direct contact in which may risk the infection of the disease. However, the Company will provide a to-go snack box for the shareholder or the proxy whenever the shareholder or the proxy would like to go back first or after the completion of the Shareholders' meeting.

8) Provided that the situation has changed according to orders from the government relating to the shareholders' meeting after the date of the Company's announcement, the Company will further inform the shareholders via any channels that deemed proper.

The company apologizes for the inconvenience for the shareholders and the proxies at this time, including the time required for screening at the registration point that may take longer than normal time and the Company sincerely thanks all of the shareholders and the proxies and wishes to receive your kind cooperation on this matter, for the sake of good healthcare of all.