



**Terms and Conditions Governing Rights and Obligations of  
Issuer and Holders of Warrants to Purchase Newly Issued Ordinary Shares of  
Peer For You Public Company Limited  
No. 2 (“PEER-W2”)  
for the Existing Shareholders**

**dated 18 December 2024**

- Translation -

*This translation has been prepared solely for the convenience of those not familiar with the Thai language. While every effort has been made to convey the meaning and effect of the original Thai language version, it should not be relied upon as a definitive document of Issuer of Warrants. If there is an inconsistency between this translation and the original Thai language version, the latter shall prevail in all respects as the definitive document of Issuer of Warrants.*

**Terms and Conditions of Rights and Duties of the Issuer and Warrant Holders to  
Purchase Newly Issued Ordinary Shares of Peer For You Public Company Limited  
No. 2 ("PEER-W2) for the Existing Shareholders**

The Warrants to purchase newly issued ordinary shares of Peer For you Public Company Limited No. 2 ("**Warrant(s)**") at the number of 479,067,595 units of warrants issued by Peer For You Public Company Limited ("**Warrant Issuer**" or "**Company**") pursuant to the resolutions of the Extraordinary General Meeting of Shareholders No.1/2024 held on 19 February 2024. These Warrants are issued and offered to the existing shareholders of the Company on a pro-rata basis (Rights Offering) without any cost. The Warrants are allocated to shareholders whose names appear on the Record Date, set as 9 December 2024, at the ratio of 11 existing shares per 5 units of Warrants. Any fractions of Warrants will be disregarded. The exercise ratio is set at 1 Warrant unit granting the right to purchase 1 ordinary share of the Company with a par value of THB 1.00 per share (unless the exercise ratio is adjusted according to the conditions for rights adjustment). The exercise price is set at THB 1.30 per share (unless the exercise price is adjusted according to the conditions for rights adjustment). The details and terms are specified in the terms and conditions of the Warrants.

Warrant Holders are entitled to rights as specified in the terms and conditions of the Warrants. The Warrant Issuer and the Warrant Holders are fully bound by the terms and conditions. It is deemed that the Warrant Holders have acknowledged, understood, and agreed to all provisions set forth in the terms and conditions. Furthermore, the Warrant Holders have also consented to the appointment of the Warrant Registrar and the terms specified in the Warrant Registrar appointment agreement.

The Warrant Issuer shall arrange for the safekeeping of the terms and conditions of the Warrants and the Warrant Registrar appointment agreement at the branch office of the Warrant Issuer and the head office of the Warrant Registrar. Warrant Holders may request to review the terms and conditions and the related agreements during the business hours of the respective parties, as applicable, at the address No. 944 Samyan Mitrtown Project Building, 28th Floor, Room No. 2807-2810, Rama IV Road, Wang Mai Subdistrict, Pathum Wan District, Bangkok, and the office of the Warrant Registrar.

## Section 1 Key Details of the Warrants

### Information Regarding the Warrants

Name	:	Warrants to Purchase Newly Issued Ordinary Shares of Peer For You Public Company Limited No. 2 for Existing Shareholders
Type of Warrants	:	Holders' name-specified, transferable
Allocation Method	:	<p>Allocated to the Company's shareholders on a pro-rata basis (Rights Offering) whose names appear on the Record Date, set as 9 December 2024, at the ratio of 11 existing shares per 5 units of Warrants (11:5).</p> <p>In the calculation of Warrant allocation to each shareholder, if there is any fraction of the ordinary share from the calculation based on the Warrant allocation ratio set forth, such fraction shall be discarded.</p> <p>In the case that there is any fraction of the Warrant which derived from the calculation of Warrant allocation based on the allocation ratio set forth, such fraction shall be discarded. In this regard, after the calculation of Warrant allocation which the shareholders are entitled to, if there are Warrants remaining from the allocation, the Company will proceed to cancel the remaining Warrants later, resulting in the final outstanding balance of the allotted Warrants equivalent to the number of the Warrants duly allotted to the existing shareholders.</p>
Number of Warrants Issued	:	Up to 479,067,595 units
Offering Price per Unit	:	THB 0.00 (offered free of charge)
Exercise Ratio	:	1 Warrant unit grants the right to purchase 1 ordinary share of the Company (par value of THB 1.00 per share), unless adjusted according to the terms and conditions specified in Clause 7. Any fractional shares resulting from the exercise calculation will be discarded.
Exercise Price	:	THB 1.30 per newly issued ordinary share, unless adjusted according to the terms and conditions specified in Clause 7.
Issuance Date of Warrants	:	18 December 2024
Last Exercise Date	:	<p>The expiration date of the Warrants, which is 17 December 2026.</p> <p>If any exercise date falls on a non-business day of the Company, it will be postponed to the preceding business day.</p>
Exercise Dates	:	<p>Warrant Holders will be able to exercise their rights to convert into ordinary shares of the Company according to the following schedule:</p> <ol style="list-style-type: none"> <li>1. First Exercise Date: 17 December 2025</li> <li>2. Last Exercise Date: 17 December 2026 (aligned with the warrant's expiration date).</li> </ol> <p>In the event that any exercise date does not fall on a Business Day of the Company, such date shall be postponed 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 expiration.</p>
Term of the Warrants	:	The Warrants will have a 2-year term starting from the issuance 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 expiration.

Common Shares Allocated for Warrant Conversion : Up to 479,067,595 shares (par value of THB 1.00 per share) are reserved. This allocation represents 45.41% of the total issued shares of the Company.

\*Formula for Calculating Share Allocation Ratio:

$$45.41 \% = \frac{\text{Share Reserved for Current Warrants} \times 100}{\text{Total Issued Shares}}$$

$$45.41 \% = \frac{479,067,595 \times 100}{1,054,926,479}$$

Exercise Period : The Warrant Holders of PEER-W2 are entitled to exercise their rights to purchase newly issued ordinary shares of the Company on the dates marking the 1st and 2nd anniversaries of the issuance and allocation of the PEER-W2 warrants, for a total of two exercise periods.

In the event that the final exercise date falls on a non-business day of the Stock Exchange of Thailand ("SET"), the final exercise date will be adjusted to the last business day preceding it.

Submission of Exercise Notification Form : Warrant Holders who wish to exercise their rights to purchase newly issued ordinary shares of the Company must submit a notice of intention to exercise their rights to purchase the newly issued ordinary shares under the warrants ("**Exercise Notification Form**") between 9:00 a.m. and 5:00 p.m. at least 15 days prior to the designated exercise date.

In the event that the designated exercise date falls on a company holiday, the exercise date shall be postponed to the last business day prior to the designated exercise date.

Irrevocability of Exercise Notification Form : Once the Warrant Holders of PEER-W2 have submitted their intention to exercise their rights to purchase ordinary shares under the warrants, such intention cannot be revoked.

Secondary Market for Warrants : The Company will register the warrants as listed securities on the Market for Alternative Investment (mai) throughout the term of the warrants.

**Note:** After issuing the warrants, the Company will submit an application to register the warrants as listed securities on the mai. If the warrants meet the qualifications under the Stock Exchange of Thailand's regulations on the listing of securities, disclosure of information, reporting of securities holdings, and delisting of securities on the "mai" B. E. 2558 (including any amendments), and if there are no additional conditions differing from the general warrant terms (including any amendments), the Stock Exchange of Thailand will consider approving the registration of the warrants as listed securities. Investors will then be able to trade the warrants on the stock exchange.

Secondary Market for Ordinary Shares Issued from the Exercise of Warrants : The Company will register the newly issued ordinary shares resulting from the exercise of the warrants issued and offered in this round as listed securities on the Market for Alternative Investment (mai) throughout the term of the warrants.

The reason for issuing new shares to accommodate changes in the exercise of rights. : The Company will adjust the exercise price and/or the exercise ratio according to the terms of adjustment specified in Clause 7, when an event as specified in the terms and conditions occurs. This event is in line with the event described in Clause 11(4)(b) under the Notification of the Securities and Exchange Commission No. TorChor. 34/2551 regarding the approval and permission to offer warrants to purchase new shares and new shares to support the warrants, dated 15 December 2008 (including any amendments).

Objective of the Issuance of Warrants and the Benefits the : Due to the Company's potential for business expansion and its continuous sales growth targets, the Company has issued this warrant

Company Will  
Receive from the  
Allocation of New  
Shares in this  
Offering

to increase flexibility in managing its costs, serve as working capital, and support the Company's future business expansion plans.

The benefits that shareholders who exercise their rights to convert the warrants will receive from the capital increase. : The Company has a policy to pay dividends of no less than 50% of the net profit from the Company's separate financial statements. However, the dividend payment will not exceed the retained earnings as shown in the Company's financial statements, and shareholders will receive returns in the form of dividends from the Company's operations in the event that shareholders exercise the right to convert the warrants.

Impact on Shareholders (Dilution Effect) : In considering the impact on the company's shareholders, the impact on existing shareholders will be evaluated in the following cases:

Impact on Shareholders from the Issuance and Offering of PEER-W2 as follows:

**Case 1:** Existing shareholders exercise all their rights under the PEER- W2 warrants, totaling 479,067,595 units, and no other parties, except existing shareholders, exercise their rights under the PEER-W2 warrants.

**Case 2:** Existing shareholders do not exercise their rights under the PEER- W2 warrants, but other parties, not existing shareholders, exercise all their rights under the PEER- W2 warrants, totaling 479,067,595 units.

**Control Dilution** has the following calculation details for each case:

**Case 1:** No impact occurs because the existing shareholders exercise all their rights under the PEER- W2 warrants, totaling 479,067,595 units, and no other parties, except existing shareholders, exercise their rights under the PEER- W2 warrants.

**Case 2:** Existing shareholders do not exercise their rights under the PEER- W2 warrants, but other parties, not existing shareholders, exercise all their rights under the PEER- W2 warrants, totaling 479,067,595 units. This will result in a reduction of the voting rights of existing shareholders (Control Dilution) by 31.23%. The calculation details are as follows:

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{Number of shares supporting PEER-W2}}{\text{Number of paid-up shares} + \text{Number of shares supporting PEER-W2}} \\ &= \frac{479,067,595}{1,054,926,479 + 479,067,595} \\ &= 31.23\% \end{aligned}$$

**Price Dilution** has the following calculation details for each case:

There is no impact on price dilution because the exercise price is higher than the market price before the offering.

Here is the calculation :

#### **Earnings per Share Dilution (EPS Dilution)**

Earnings per share dilution = Earnings per share before the offering - Earnings per share after the offering

$$\begin{aligned} &= \frac{\text{Earnings per share before the offering}}{\text{Earnings per share before the offering}} \\ &= \frac{0.0386 - 0.0266}{0.0386} \\ &= 0.3109 \text{ or } 31.09\% \end{aligned}$$

Where Earnings per share before the offering =  $\frac{\text{Net profit}}{\text{Number of shares outstanding}}$

$$\begin{aligned} &= \frac{40,766,000}{1,054,926,479} \\ &= \text{THB } 0.0386 \text{ per share} \end{aligned}$$

Earnings per share after the offering = Net profit / (Number of shares outstanding + Number of shares supporting PEER-W2)

$$= \frac{40,766,000}{(1,054,926,479 + 479,067,595)}$$

$$= \frac{40,766,000}{1,533,994,074}$$

$$= \text{THB } 0.0266 \text{ per share}$$

Note: Earnings per share is calculated based on the net profit per share from the consolidated financial statements for Q3/2024.

## Section 2 General Terms and Conditions

### 1. Definitions

Unless otherwise specified, all wordings and terms used in this Terms and Conditions shall have the following meanings:

Terms and Conditions	: the Terms and Conditions governing rights and obligations of the Warrant Issuers and Warrant Holders which are effective from the date the warrant is issued, including any amendments (if any);
Warrant(s)	: the Warrant( s) to purchase newly issued ordinary shares of Peer For You Public Company Limited No. 2, issued in name certificate and transferable, or a Warrant Substitute which the details are as specified in the rights specification (“ <b>PEER-W2</b> ”);
Warrant Substitute	: a document issued by the Securities Depository Center to substitute for the Warrant;
Company or Warrant Issuer	: Peer For You Public Company Limited;
Notification No.Tor Chor. 34/2551	: Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551, Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and the Newly Issued Shares Issuable upon Exercise of Warrants dated 15 December 2024 ( including any amendment thereto);
Business Day	: a day on which the general commercial banks are open for ordinary business in Bangkok, other than Saturdays or Sundays or a day on which the Bank of Thailand announces as a bank holiday of the commercial banks, and a day that is not a holiday of the Company;
Warrant Holder(s)	: the holder of each Warrant as referred to in Clause 3.3, i.e., the person whose name appears in the Warrant Register Book as the owner or holder of the Warrant, and also includes the holder of a Warrant Substitute;
Warrant Register Book or Register Book	: The register or source of registration that records details regarding the Warrants and the Warrant Holders, maintained by the registrar in accordance with the criteria set out in the Securities and Exchange Act and the relevant notifications of the Securities and Exchange Commission (including any amendments);
Rights under the Warrant	: all rights under the Warrant, including but not limited to the right to purchase underlying shares, the right to participate in meetings and vote at meetings of Warrant Holders, and the right to compensation in the event of insufficient underlying shares;
Underlying Shares	: newly issued ordinary shares of Peer For You Public Company Limited amounting to 479,067,595 shares, at the par value of THB 1.00 per share , allocated to support the exercise of rights under the warrant, including any newly issued ordinary shares in the case of adjustment of rights under the Terms and Conditions, not exceeding 50% of the total number of shares sold of the Company;
Shares	: newly issued ordinary shares of Peer For You Public Company Limited;

The Period for Giving the Notice of Exercise	: the period during which the Warrant Holder who wishes to exercise the right to purchase newly issued ordinary shares of the Company, can notify their intention to exercise the rights under the Warrant as specified in Clause 5.3;
Warrant Issuance Date	: 18 December 2024;
Exercise Date	: the date specified in Clause 5. 1 of the Terms and Conditions;
SEC Office	: the Securities and Exchange Commission;
Warrant Registrar	: Thailand Securities Depository Co., Ltd.;
SET	: the Market for Alternative Investment (mai); and
Securities Depository	: Thailand Securities Depository Co., Ltd.

## 2. General Information

The Warrants are Warrants issued and offered for sale in accordance with the Notification No.TorChor. 34/2551.

## 3. Warrants, Warrant Register Book, and Warrant Holders

- 3.1 The Warrant Registrar shall be responsible for issuing Warrants to all Warrant Holders. For Warrants deposited with the Securities Depository, the Warrant Registrar must record the name "Securities Depository Center" as the Warrant Holder on behalf of the actual Warrant Holders in the Warrant Register Book. The Warrant Registrar will issue Warrants or Warrant Substitute in the format specified by the Warrant Registrar for the Securities Depository.
- 3.2 The Company shall ensure that the Warrant Registrar performs its duties in accordance with the agreement appointing the Warrant Registrar. These duties include preparing and maintaining the Warrant Register Book until all Warrants have been exercised for the Company's Underlying Shares or until the Warrants expire, whichever occurs first.

The Company reserves the right to change the Warrant Registrar by providing advance notice to the Warrant Holders no less than 30 days prior to the change. Such notice will be given through the Company's information disclosure system via the electronic platform of SET and to the SEC Office at least 30 days before the effective date of the change.

### 3.3 Warrant Holders

- 3.3.1 The rights under the Warrants shall belong to the individual or legal entity whose name appears as the owner of the Warrants in the Warrant Register Book at the relevant time or on the day prior to the first day of the Register Book closure for the suspension of warrant transfers (the day before the date the SP sign is posted), unless a transfer of Warrants, enforceable against the Warrant Issuer as per Clause 4.1.1, has already occurred before the closure date. In such cases, the rights under the Warrants shall belong to the transferee of the Warrants.
- 3.3.2 The rights under the Warrants shall belong to the individual or legal entity notified in writing by the Securities Depository to the Warrant Registrar as the rightful holder of the Warrants, in the amount specified in the notification. This amount must not exceed the total number of Warrants held in the name of the Securities Depository as recorded in the Warrant Register Book at the relevant time or on the day prior to the first day of the Register Book closure for the suspension of Warrant transfers (the day before the date the SP sign is posted).
- 3.4 When the Securities Depository notifies the Warrant Registrar, the Warrant Registrar is required to issue Warrants to the Warrant Holders whose Warrants are deposited with the Securities Depository and register them as the Warrant Holders in the Warrant Register Book, in the amount notified by the Securities Depository. Once the Warrants are issued and registered, the Warrant Registrar shall adjust the total number of Warrants recorded in the Warrant Register Book under the name of the Securities Depository by deducting the number of Warrants that have been separately registered under the name of the individual Warrant Holders. If the Warrant Registrar does not make this adjustment (for any reason), the total number of Warrants issued or Warrant



Substitute, as issued to the Securities Depository, will be considered reduced by the number of Warrants that have been separately issued and registered under the name of the individual Warrant Holders.

#### **4. Transfer of Warrants**

The Company does not impose any restrictions on the transfer of Warrants, except in the case of transfers occurring during the book closure period for the purpose of suspending the transfer of rights under the Warrants in the event of the last exercise date. The Company will close the Warrant Register Book to suspend transfers or the exercise of rights under the Warrants 21 days before the exercise date. The SET will impose a trading suspension (SP) 2 Business Days before the Register Book closure date. In the event that the Register Book closure date for the suspension of warrant transfers coincides with a holiday of the SET, the closure date will be postponed to the last Business Day prior to the holiday.

##### **4.1 The transfer of Warrants not deposited with the Securities Depository shall be in accordance with the following criteria:**

- 4.1.1 The transfer of Warrants is complete when the transferor, whose name is recorded in the Warrant Register Book as the owner of the Warrant to be transferred, or the last transferee (as the case may be), has endorsed the Warrant to show the continuous transfer from the named owner. The transferor must deliver the Warrant to the transferee, with the endorsement signed to confirm the transfer.

The transfer of Warrants will be valid against the Company once the Warrant Registrar has received the request to register the transfer, along with the Warrant signed by the transferee on the back of the Warrant.

The transfer of Warrants will be valid against external parties once the Warrant Registrar has registered the transfer in the Warrant Register Book.

- 4.1.2 A request for transfer registration must be made at the office of the Warrant Registrar during the Warrant Registrar's business hours. The request must follow the form and procedure set by the Warrant Registrar. The person requesting the registration must submit the properly signed Warrant and other necessary evidence proving the validity and completeness of the transfer to the Warrant Registrar. The Warrant Registrar will issue a receipt of the transfer registration request to the requester.

- 4.1.3 The Warrant Registrar will register the transfer of the Warrant in the Warrant Register Book and certify the transfer in the Warrant within 7 Business Days from the date the Warrant Registrar receives the transfer request and all related documents, in the case where no new Warrant is issued. If a new Warrant is to be issued, the registration must be completed within 15 Business Days from the date the registrar receives the complete transfer request and supporting documents.

- 4.1.4 The Warrant Registrar has the right to refuse to process a transfer registration request if the Warrant Registrar determines that the transfer violates the law or any transfer restrictions on the Warrant (if any). The Warrant Registrar must notify the requester of the refusal within 7 Business Days from the date the Warrant Registrar receives the complete transfer request and supporting documents.

##### **4.2 The transfer of Warrants deposited with the Securities Depository must comply with the regulations of the SET, the Securities Depository, and other relevant regulatory authorities.**

#### **5. Method of Exercising Rights and Conditions for Exercising Rights**

##### **5.1 Exercising Date**

Warrant Holders will be able to exercise their rights to convert into ordinary shares of the Company according to the following schedule:

1. The First Exercise Date is 17 December 2025, and
2. The Last Exercise Date is 17 December 2026, which coincides with the expiration date of the warrant, on 17 December 2026.

In the event that any exercise date does not fall on a Business Day of the Company, such date shall be postponed 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 expiration.

## 5.2 Exercising the Right to Purchase Newly Issue Ordinary Shares

To exercise the right to purchase newly issued ordinary shares of the Company, the Warrant Holder may exercise the full or partial number of Warrants held. For any remaining Warrants not exercised by the Last Exercise Date, the Company will consider that the Warrant Holder does not wish to exercise the right, and those Warrants will be deemed void without any rights being exercised.

Once the Warrant Holder has expressed the intent to exercise the right to purchase shares, the holder will not be able to cancel the request to exercise that right.

## 5.3 The Period for Giving the Notice of Exercise

Warrant Holders who wish to exercise their rights to purchase newly issued ordinary shares of the Company must submit a Notice of Exercise to purchase newly issued ordinary shares of the Company according to the method in Clause 5.2, with the following notification period:

### 5.3.1 Period for Giving Notice of Exercise (Except for the Last Exercise)

A Warrant Holder who wishes to exercise the right to purchase the newly issued ordinary shares of the Company must notify their intent to exercise this right in the manner specified in Clause 5.4 ("**Notice of Exercise**"). The notice must be submitted between 09:00 AM and 05:00 PM within 15 days before the scheduled Exercise Date for each instance (referred to as the "**Period for Giving Notice of Exercise**"). In the event that the Exercise Date coincides with a non-business day of the Company, the exercise date shall be postponed to the last business day prior to the Exercise Date.

The Company will not close the Warrant Register to suspend the transfer of Warrants for the purpose of determining the entitlement to exercise the right to purchase newly issued ordinary shares. The Company will announce additional details about the exercise date, the period for giving notice, the exercise ratio, exercise price, details of the bank account for subscribing to the shares, and the representative designated by the Company (if any), through the Company's disclosure system on the SET or other systems as determined by the SET. The announcement will be made at least 5 Business Days before the start of the Period for Giving Notice of Exercise.

### 5.3.2 Period for Giving Notice of Exercise for the Last Exercise Date

The Warrant Holder must notify their intent to exercise the right in the manner and procedure specified in Clause 5.4 between 09:00 AM and 05:00 PM within 15 days before the Last Exercise Date ("**Period for Giving Notice of Exercise Rights for the Last Exercise**"). In the event that the Exercise Date coincides with a non-business day of the Company, the exercise date shall be postponed to the last business day prior to the Exercise Date.

The Company will announce additional details about the last exercise date, the Period for Giving Notice of Exercise, the exercise ratio, exercise price, details of the bank account for subscribing to the shares, and the representative designated by the Company (if any) through the Company's disclosure system on the SET at least 5 Business Days before the start of the Period for Giving Notice of Exercise Rights for the Last Exercise. The Company will also send a registered mail to the Warrant Holders whose names appear in the Warrant Register Book as of the date of the final closure of the transfer register. The Company will close the Warrant Register Book to suspend transfers for 21 days before the last exercise date. The SET will impose a temporary trading suspension (SP) for the Warrants 2 business days before the closing date of the Warrant Register Book.

If the closing date of the Warrant Register Book is not a Business Day for the SET, the closing date will be postponed to the last Business Day before the original date.

During the period from when the trading suspension (SP) is imposed until the exercise date, the Warrants will be suspended from trading. The Company will send the relevant details to the Warrant Holders whose names appear in the Warrant Register Book by registered mail at least 3 days before the start of the Period for Giving Notice of Exercise.

## 5.4 Method and Procedure for Exercising Rights

- 5.4.1 Warrant Holders can request the notification form to exercise the right to purchase newly issued ordinary shares from the Company and/or the representative designated to receive such notifications (if any) or download it from the Company's website ([www.peerforyou.co.th](http://www.peerforyou.co.th)). The notification of intention to exercise the right to purchase newly issued ordinary shares can be submitted to the Company and/or the designated representative (if any) within the Period for Giving Notice specified in Clause 5.3 above.

In cases where the Warrants are in the share certificate system, Warrant Holders can immediately use the Warrant as evidence to notify the intention to exercise the right.

In cases where the Warrants are in the scripless securities system, the Warrant Holders who wish to exercise their rights must submit a notification and fill out a request form to withdraw the Warrant according to the regulations of the SET.

If the Warrant Holder has a securities trading account with "Thailand Securities Depository Co., Ltd. for depositors", the Warrant Holder wishing to exercise the rights must submit a notification and fill out a request form to withdraw the Warrant according to the regulations of the SET to their securities broker. The securities broker will then notify the Securities Depository to withdraw the Warrant from the "Thailand Securities Depository Co., Ltd. for depositors" account. The Securities Depository will issue a Warrant Substitute to serve as evidence for exercising the right to purchase newly issued ordinary shares.

If the Warrant Holder does not have a securities trading account and the Warrant is with the Securities Depository in the "Warrant Issuer's Securities Account", the Warrant Holder wishing to exercise the right must submit a notification and fill out a request form to withdraw the Warrant according to the regulations of the SET to the Securities Depository. The Securities Depository will then withdraw the Warrant from the "Warrant Issuer's Securities Account" and issue a Warrant Substitute to serve as evidence for exercising the right to purchase newly issued ordinary shares.

Warrant Holders (whether in physical or scripless form) who wish to exercise the right to purchase newly issued ordinary shares must comply with the notification conditions and submit the notification documents within the specified Period for Giving Notice of Exercise as follows:

- (a) The completed and correctly filled out notification form to exercise the right to purchase newly issued ordinary shares, signed by the Warrant Holder, must be submitted to the Company and/or the designated representative for receiving such notifications (if any) within the Period for Giving Notice of Exercise.
- (b) The Warrant or the Warrant Substitute in the format specified by the SET, with the Warrant Holder's signature on the back, as indicated in the Exercise Notification Form. In the case where the Warrant Holder does not exercise the full amount of the Warrants and wishes to authorize another person to receive a new warrant for the unexercised Warrants, the Warrant Holder must attach a power of attorney signed by the Warrant Holder, authorizing another person to receive the new warrant for the unexercised warrants on their behalf, and submit it to the Company and/or the designated representative (if any).
- (c) Payment of the amount specified in the notification form for exercising the right to purchase newly issued ordinary shares, along with evidence of payment, must be submitted to the Company and/or the designated representative (if any). The Warrant Holder wishing to exercise the right must (1) transfer the funds to the Company's account, which will be announced with details about exercising the rights as per Clause 5.3, / transfer funds to the savings account at Kasikorn Bank Public Company Limited, Esplanade Branch, Account Name: "Peer For You Public Company Limited", Account Number: 180-1-14233-4, with evidence of the bank transfer and specifying the name, surname, and contact number, or (2) make payment via personal check, cashier's check, or draft that can be collected within Bangkok within 1 Business Day from the date of Exercise Notification Form. The personal check, cashier's check, or draft must be dated two Business Days before the exercise date and crossed with the payee specified as "Peer For You Public Company Limited," with the name, surname, and contact number written on the back, or (3) payment can be made using another

method as prescribed and notified by the Company and/or the designated representative (if any).

The exercise of the right to purchase newly issued ordinary shares will only be considered complete when the Company and/or the designated representative (if any) has received the payment specified in the Exercise Notification Form to purchase newly issued ordinary shares or has successfully collected the payment. If the Company and/or the designated representative (if any) does not receive the payment or cannot collect it for any reason not caused by the Company and/or the representative, the Company will consider that the Warrant Holder has expressed no intention to exercise the right and will cancel the exercise of the right to purchase the newly issued ordinary shares. The Company will return the Warrant along with any uncollectible checks, cashier's checks, or drafts to the Warrant Holder by registered mail within 10 Business Days from the Exercise Date, in accordance with the timeframe and procedures prescribed by the Thai Securities Companies Association and approved by the Securities and Exchange Commission. However, this will not affect Warrant Holder's ability to exercise the right in the next round unless it is the last exercise, in which case the Warrant will expire without being exercised. The Company and/or the designated representative (if any) will not be responsible for any interest and/or other damages in any case.

- (d) The Warrant Holder will be responsible for any costs and/or fees arising from the transfer of funds, stamp duty, or any other taxes (if any), according to the provisions of the Revenue Code or other applicable laws related to exercising the right to purchase newly issued ordinary shares under the Warrant.
- (e) Supporting Documents for Exercising Rights
  1. Thai Individual: A copy of the Thai National ID card, or a copy of the government employee card, or a copy of the state enterprise employee card that has not expired (In case of a name change that causes a discrepancy with the name on the Warrant, attach a document issued by a government agency, such as a name change certificate, etc.), with the copy certified as true by the Warrant Holder's signature.
  2. Foreign Individual: A copy of the Alien ID card or a copy of the valid passport, with the copy certified as true by the Warrant Holder's signature.
  3. Thai Legal Entity: A copy of the company certificate issued by the Ministry of Commerce, not more than 6 months prior to the exercise date, with the copy certified as true by the authorized director whose name appears in the company certificate, along with the supporting documents of the authorized director's signature as per 1. or 2., certified as true.
  4. Foreign Legal Entity: A copy of the registration document for establishing the legal entity and/or a copy of the corporate certificate, with the copy certified as true by the authorized director, along with supporting documents of the authorized director's signature as per 1. or 2., certified as true and notarized by a Notary Public in the country of issuance, not more than 6 months prior to the exercise date.
  5. Custodian: A copy of the registration document and the custodian's appointment letter, along with supporting documents of the authorized signatory as per 1. or 2., certified as true and notarized by a Notary Public in the country of issuance, not more than 6 months prior to the exercise date.

If the Warrant Holder fails to submit the required supporting documents as stated above, the Company and/or the designated representative (if any) reserves the right to consider that the Warrant Holder does not wish to exercise the rights under the warrant for that particular exercise. However, the Company and/or the designated representative (if any) may use discretion to allow the Warrant Holder to exercise the rights under the warrant as deemed appropriate.

- 5.4.2 The number of units of the Warrants to be used to subscribe for newly issued ordinary shares must be an integer. The exercise ratio is 1 warrant per 1 ordinary share, unless there is an adjustment in the exercise ratio according to the terms specified in Clause 7.
- 5.4.3 The number of ordinary shares issued upon exercising the rights will be calculated by dividing the amount paid to exercise the rights (as mentioned above) by the exercise price

at the time of exercise. The Company will issue full integer shares, not exceeding the number of warrant units multiplied by the exercise ratio. If the exercise price and/or exercise ratio is adjusted, resulting in a fractional amount, the company and/or the representative receiving the exercise notification (if any) will not consider the fractional amount. The Company and/or the designated representative will return the remaining money to the Warrant Holder within 7 Business Days (if transferred via the Warrant Holder's bank account in Thailand, as indicated in the Exercise Notification Form, the Warrant Holder must attach a certified copy of the bankbook's first page showing the account name, number, type, branch name, and branch number) or within 10 Business Days (if by cheque, draft, banker's draft, or bank payment order crossed and payable only to the Warrant Holder's name by registered mail). The return will be in accordance with the period and method set by the Thai Securities Companies Association, with approval from the SEC, and will be without interest in any case. In case of an adjustment to the exercise price and/or exercise ratio, if the resulting number of ordinary shares is fractional, the fraction will be discarded.

- 5.4.4 The Warrant Holder must exercise the right to purchase not less than 100 ordinary shares. The number of warrant units requested for exercising the right to purchase ordinary shares must be an integer. However, if the Warrant Holder is entitled to purchase less than 100 ordinary shares, they must exercise the full amount at once. Except for this final exercise, where the warrant holder can exercise the right to purchase without a minimum share requirement.
- 5.4.5 If the Company and/or the designated representative receiving the exercise notification does not receive the required exercise documents as specified in Clause 5.4.1 e. that is incomplete or incorrect, or if the payment received by the Company or designated representative is insufficient, or if the information provided in the subscription form is incomplete, incorrect, or lacks the proper stamp duty (if any) according to the provisions of the Revenue Code, regulations, or applicable laws, the Warrant Holder must rectify the errors within the exercise period. If Warrant Holder fails to correct the issues within the given time, the Company and/or the designated representative will consider Warrant Holder's intention to cancel the exercise of the right to purchase ordinary shares. The Company and/or the designated representative will return the money (without interest) and the Warrant to the Warrant Holder within 7 Business Days (if transferred via the Warrant Holder's Thai bank account as specified in the Exercise Notification Form the Warrant Holder must attach a certified copy of the bankbook's first page showing the account name, number, type, branch name, and branch number). Alternatively, if returned by cheque, draft, banker's draft, or payment order (crossed and payable only to the Warrant Holder's name via registered mail), the return will occur within 10 Business Days from the exercise date. The return will follow the timeline and method set by the Thai Securities Companies Association, with approval from the SEC. The Warrant Holder may exercise their right to purchase ordinary shares in the next exercise period, unless this is the last exercise, in which case the warrant will expire with no further rights. The Company and the designated representative will not be responsible for any interest and/or other damages in any case.
- 5.4.6 In the event that the Warrant Holder fails to pay the full amount for exercising the rights, the Company and/or the designated representative (if any) may take the following actions as deemed appropriate by the Company and/or designated representative:
- a) Step 1: The Warrant Holder must pay the additional amount to complete the payment for exercising the rights within the specified Period for Giving Notice of Exercise.
  - b) Step 2: If the Company and/or designated representative does not receive the full payment within the specified period as outlined in a), the Company and/or designated representative will consider the number of shares to be purchased as equivalent to the amount of money received based on the exercise price at that time.
  - c) Step 3: The notification of exercising the rights will be considered void for the amount not paid.

Any action taken by the Company and/or the designated representative will be final. If the exercise is only partially used, the Company and/or the designated representative will return the remaining Warrants to the Warrant Holder via registered mail within 10 Business Days from the exercise date, along with any unused funds (if any), without interest, within 7 Business Days (if transferred via the Warrant Holder's Thai bank account as specified

in the Exercise Notification Form the Warrant Holder must attach a certified copy of the bankbook's first page showing the account name, number, type, branch name, and branch number). Alternatively, if returned by cheque, draft, banker's draft, or payment order (crossed and payable only to the Warrant Holder's name via registered mail), the return will occur within 10 Business Days from the exercise date. The return will follow the timeline and method set by the Thai Securities Companies Association, with approval from the SEC. The Warrant Holder may exercise their right to purchase ordinary shares in the next exercise period, unless this is the last exercise.

- 5.4.7 If the Company and/or the designated representative (if any) is unable to return the unused funds to the Warrant Holder within 7 or 10 Business Days (depending on the case) from the exercise date, the Warrant Holder will receive interest at a rate of 7.5% per annum on the unused funds from the expiration date until the date the Warrant Holder receives the return.

However, if the Company and/or the designated representative (if any) has made the payment via the Warrant Holder's Thai bank account or by sending a check, draft, or bank payment order correctly via registered mail, it will be deemed that the Warrant Holder has received the refund, and no further claim for interest or damages can be made. The Company is not liable for any loss or damage that may occur from mailing checks.

- 5.4.8 Once the Warrant Holder has exercised the rights to purchase newly issued ordinary shares by submitting the Warrant, the exercise form, and the supporting documents as required in section 5.4.1 e. and has made the full and correct payment, the Warrant Holder cannot cancel or withdraw the exercise unless the Company and/or the designated representative (if any) gives written consent.
- 5.4.9 After the last exercise date, if the Warrant Holder has not fully complied with the conditions set by the Company and/or the designated representative (if any), the Warrants will be considered void, and the holder will no longer be able to exercise any rights.
- 5.4.10 In the event that the Warrant Holder submits a number of Warrants exceeding the amount they wish to exercise, the Company and/or the designated representative (if any) receiving the exercise notification (if any) will issue a new warrant with the reduced number of warrants to the Warrant Holder. If the Warrant is in the Scrip system, it will be sent via registered mail within 10 Business Days from the exercise date, and the original warrant will be canceled.
- 5.4.11 The Company will apply for registration of the increased paid-up capital with the Ministry of Commerce based on the number of new shares issued for the exercised warrants within 14 days from the exercise date. The Company will ensure that the Company's share registrar registers the Warrant Holders of the exercised warrants as shareholders in the shareholder register book, reflecting the number of shares they are entitled to based on the exercised rights.

Additionally, the Company will apply for the listing of the newly issued shares resulting from the exercise of warrants on the stock exchange within 30 days from the exercise date.

The newly issued shares will have the same rights and status as the previously issued shares of the Company from the date the names of the Warrant Holders or their assignees are registered as shareholders of the Company and the paid-up capital increase is registered with the Ministry of Commerce.

- 5.4.12 In the event that the number of shares reserved for exercising the warrants is insufficient, the Company will compensate Warrant Holders who are unable to exercise their rights as specified in Clause 8. However, the Company will not compensate the Warrant Holders who are unable to exercise their rights, even if there are sufficient shares, if the Warrant Holders are foreign individuals or foreign legal entities that are restricted from exercising their rights due to the foreign ownership limits specified in the Company's articles of association.
- 5.4.13 Warrant Registrar will be:  
Thailand Securities Depository Co., Ltd.  
93 Ratchadaphisek Road, Din Daeng, Din Daeng District, Bangkok 10400  
Phone: 0-2009-9000

Fax: 0-2009-9991  
SET Contact Center: 0-2009-9999  
Website: <http://www.set.or.th/tsd>  
Email: TSDCallCenter@set.or.th

The issuer ("**Issuer**") has adopted the electronic subscription system for Rights Offering and/or convertible securities through the Thailand Securities Depository Co., Ltd. ("**TSD**") to improve efficiency and convenience for security holders. Additionally, a new electronic channel has been made available for subscribing to Rights Offering and/or exercising convertible securities via a securities firm or custodian. The Issuer has authorized TSD to send relevant information about the benefits of security holders who have been allocated rights through the securities firm, which acts as an agent holding the securities on behalf of the security holders (for more details, see [www.set.or.th/tsd](http://www.set.or.th/tsd)).

The Warrant Registrar is responsible for closing the Warrant Register Book, which must include the full name, nationality, address of the Warrant Holder, and other details as determined by the Securities Depository. If discrepancies are found, the Company will regard the Warrant Register Book as correct.

The Warrant Holder is responsible for notifying any changes or errors in the details recorded in the Warrant Register Book, and the Warrant Registrar will amend or correct any errors accordingly.

#### 5.4.14 Warrant Delivery Method

The Company will deliver the Warrants to the individuals on the list of allocated Warrant Holders and will issue and deliver the Warrants as follows:

5.4.14.1 If the recipient of the allocated Warrants does not have a securities trading account with a securities firm or the Securities Depository, the Company/Securities Depository/Warrant Registrar will deliver the allocated Warrants by registered acknowledgment mail to the recipient's address as listed in the Shareholder/Warrant Register Book within 15 Business Days from the date the warrants are issued. In this case, the recipient will not be able to sell the allocated warrants in the stock market until they have received the warrants, which may occur after the Company's warrants begin trading on the SET.

5.4.14.2 If the recipient has a securities trading account with a securities firm, the Company/Securities Depository/Warrant Registrar will deposit the Warrants with "Thailand Securities Depository Co., Ltd. for Depositors." The Securities Depository will record the number of warrants in the account of the securities firm where the securities are deposited. At the same time, the securities firm will record the number of Warrants in the recipient's account and issue a deposit certificate to the Warrant Holder within 7 Business Days from the date the Warrants are issued. In this case, the recipient can immediately sell the Warrants in the stock market once the SET approves the trading of the Warrants.

The name of the recipient must match the name on the securities trading account with which the Warrants are being deposited. If the names do not match, the Company reserves the right to issue the Warrants as per Clause 5.4.14.1.

5.4.14.3 If the recipient of the allocated Warrants has a securities trading account with the Securities Depository, member number 600, the Company/ Securities Depository/Warrant Registrar will deposit the Warrant with the Securities Depository, and the Securities Depository will record the number of Warrants allocated in the account of the securities issuer with member number 600. A deposit certificate will be issued to the allocated recipient within 7 Business Days from the date of issuance of the Warrant. If the shareholder/Warrant Holder who has been allocated the Warrants wishes to sell the Warrants, they must withdraw the Warrants from account number 600 by contacting a general securities company, which may charge fees according to the rules set by the Securities Depository and/or the respective securities company. Therefore, in this case, the shareholder/Warrant Holder who has been allocated the Warrants will be able to sell the Warrants on the stock exchange immediately once the stock exchange allows the trading of the Company's Warrants on the SET, provided that the

shareholder/Warrant Holder has completed the withdrawal of the Warrants from account number 600.

#### 5.4.15 Delivery of Newly Issued Ordinary Shares from the Exercise of Warrants

Upon exercising the right to purchase ordinary shares of the Company under the Warrant, the Warrant Holder or the holder of the Warrant Substitute can choose for the Company to proceed with one of the following options:

5.4.15.1 In the case where the Warrant Holder who has been allocated shares wishes to receive the ordinary share certificates, the Company will issue the share certificates in the name of The Warrant Holder. The Securities Depository/Warrant Registrar of the Warrant will deliver the share certificates for the exercised amount to the Warrant Holder by registered acknowledgment mail with, based on the name and address recorded in the Warrant Register Book, within 15 Business Days from the expiration date. In this case, the Warrant Holder exercising the right to purchase ordinary shares will not be able to sell the shares resulting from the exercise on the stock exchange until the share certificates are received, which may occur after the ordinary shares resulting from the exercise have been authorized for trading on the SET.

5.4.15.2 In the case where the Warrant Holder who has been allocated shares does not wish to receive the ordinary share certificates but wishes to use the services of the Securities Depository, the Warrant Holder will request to deposit the ordinary shares resulting from the exercise in the securities account with a securities company, with which the Warrant Holder has a trading account. In this case, the Securities Depository/Warrant Registrar of the Warrant will deposit the ordinary shares resulting from the exercise with "Thailand Securities Depository Co., Ltd. for the depositor" and the Securities Depository will record the number of shares deposited in the securities account of the securities company. At the same time, the securities company will record the number of shares deposited on behalf of the Warrant Holder who exercised the right to purchase ordinary shares and issue a deposit receipt to the Warrant Holder who exercised the right to purchase the ordinary shares within 7 Business Days from the expiration date. In this case, the Warrant Holder who has been allocated ordinary shares will be able to sell the ordinary shares resulting from the exercise on the stock exchange immediately after the stock exchange allows trading of those shares on the SET.

In the case where the Warrant Holder, exercising the right to purchase ordinary shares, chooses the procedure under Clause 5.4.15.2, the name of the Warrant Holder who has been allocated shares must match the name of the securities account holder with whom the Warrant Holder wishes to deposit the shares in the securities account. Otherwise, the Company reserves the right to issue the share certificates to the Warrant Holder who has been allocated shares under Clause 5.4.15.1 instead.

5.4.15.3 In the case where the Warrant Holder does not wish to receive the share certificates but wishes to use the services of the Securities Depository, the Warrant Holder will request to deposit the ordinary shares resulting from the exercise into the securities account of the issuer with member number 600. In this case, the Company will deposit the ordinary shares resulting from the exercise with the Securities Depository, and the Depository Center will record the number of ordinary shares in the securities account under member number 600, in accordance with the allocation to the Warrant Holder. A deposit receipt will be issued to the Warrant Holder within 7 Business Days from the expiration date. When the shareholder who has been allocated shares wishes to sell the shares, they must withdraw the shares from the account number 600 by contacting a securities company. There may be processing fees as determined by the Securities Depository and/or the securities company. Therefore, in this case, the shareholder who has been allocated shares will be able to sell the shares on the stock exchange as soon as the stock exchange allows trading of the company's shares on the SET, and the shareholder must have withdrawn the shares from account number 600.



5.4.15.4 Issuance and delivery of newly issued ordinary shares. The name to be specified on the new ordinary shares will be the same as the name appearing in the exercise form for the purchase of ordinary shares. The Company will send the share certificates to the Warrant Holder at the address specified in the exercise form by registered acknowledgment mail within 15 Business Days from the exercise date. However, the Company may agree in advance with the Warrant Holder to retain the share certificates, Warrants, Warrant Substitute, and other documents at the Company for the Warrant Holder or their representative to collect in person, following the Company's procedures. The Company may issue shares through a certificate-based system (Script) or a scripless system. If the Company issues shares via the scripless system, the Company will proceed when the Warrant Holder notifies the Company that the Securities Depository accepts to be the Warrant Registrar. The Company will deposit ordinary shares or Warrants with the Securities Depository. The Warrant Holder must provide the correct name and account number of the securities depository member in the exercise form for purchasing ordinary shares, and the Company will deliver the ordinary shares or Warrants via the securities deposit account as specified.

#### 5.4.16 Modification of Rights Exercise Procedures

If the SET and/or Securities Depository, or any relevant authority, issues any announcements, regulations, or procedures that require the company to amend the details of the rights exercise procedures set out in Clause 5.4, the Company may modify the procedures accordingly. The Company must notify the Warrant Holders, the Warrant Registrar, the Securities Depository, and the SEC Office promptly about any changes.

### 6. Duties of the Warrant Issuer

The Warrant Issuer shall make the best efforts to conduct its business appropriately and efficiently. The Warrant Issuer will comply with the laws related to securities and the securities market, as well as the regulations issued by the SEC and other related laws. This includes adhering to rules, regulations, orders, and other provisions issued under the law. The Warrant Issuer will also strictly follow this Terms and Conditions throughout the term of the Warrants.

The Warrants issued by the Company in this instance do not include any provision allowing the Company to require the Warrant Holders to exercise their rights before the specified exercise period as set forth in the Warrant.

### 7. Right Adjustment Conditions

To protect the interests of the Warrant Holders and ensure that their benefits do not diminish, the Company will adjust the exercise price and/or the exercise ratio for purchasing newly issued ordinary shares throughout the term of the warrants when any of the following events occur:

- 7.1 When the company changes the par value of its shares as a result of a share consolidation or share split, the adjustment to the exercise price and exercise ratio will take effect as published through the electronic information dissemination system of the SET.

1. Exercise price can be adjusted using the following formula

$$Price1 = Price0 \times \frac{[Par1]}{[Par0]}$$

2. Exercise ratio can be adjusted using the following formula

$$Ratio1 = Ratio0 \times \frac{[Par0]}{[Par1]}$$

Where <i>Price1</i>	is	the new exercise price after the adjustment
<i>Price0</i>	is	the exercise price before the adjustment
<i>Ratio1</i>	is	the new exercise ratio after the adjustment
<i>Ratio0</i>	is	the exercise ratio before the adjustment
<i>Par1</i>	is	the new par value of the ordinary shares after the adjustment

*Par0* is the par value of the ordinary shares before the adjustment

- 7.2 When the Company offers new allotment of ordinary shares to the existing shareholders on a pro-rata basis (Rights Offering) and/or to general public and/ or specific individuals (private placement), at the calculated “average price per share of the newly issued ordinary share” is lower than 90% of “the market price of the Company’s ordinary shares”. The adjustment in the exercise price and exercise ratio will have immediate effect, starting from the first day that the purchasers of the ordinary shares are not entitled to the rights to subscribe for newly issued ordinary shares (the first day that the SET posts the XR sign). In the case that, it is an offer to the existing shareholders on a pro-rata basis (Rights Offering) and/or the first date of the offering of the newly issued ordinary shares to the general public and/ or to specific individuals (Private Placement), as the case may be.

“The average price of the newly issued ordinary shares” shall be calculated from the total proceeds received by the Company from offering of shares, deducted by expenses incurred from such offering of securities (if any), divided by the number of newly issued ordinary shares at such time.

In the case where there is offering of the ordinary shares at the same time, whereby there is more than 1 (one) offering prices for the newly issued ordinary shares, under the condition that these the newly issued ordinary shares must be subscribed for at the same time, all offering prices and the total number of the newly issued shares shall be used for calculation the average price per share of the newly issued ordinary shares. However, if the offering at the same time is not under the condition that it shall be subscribed together, only the number of shares and the offering price of the newly issued ordinary shares where “the average price of the newly issued ordinary shares” is lower than 90% of “the market price of the ordinary shares of the Company” shall be used in the adjustment calculation.

“The market price per share of the company’s common shares” is defined as the total trading value of the Company’s ordinary shares on each day divided by the total number of ordinary shares traded in the stock market on that day, based on a period of 7-15 Business Days (the days the stock exchange is open for trading) prior to the calculation date.

“The date that is used for the calculation” means the first date that the subscriber of the ordinary shares is not entitled to the right to subscribe for the newly issued ordinary shares (the first day that the SET posts the XR sign) in the case it is an offer to the existing shareholders (Right Offering) and/or the first date of the offering of the newly issued ordinary shares to the general public and/or to specific individuals (Private Placement), as the case may be.

In case that “The market price of Company’s ordinary shares” cannot be obtained because there were no trading of the Company’s ordinary shares during the above mentioned period, the Company shall determine the fair price to be used in the calculation instead.

“Fair Price” means the price assessed by a financial advisor approved by the SEC Office.

1. Exercise price can be adjusted using the following formula.

$$Price1 = Price0 \times \frac{[(A \times MP) + BX]}{[MP(A + B)]}$$

2. Exercise ratio will be adjusted using the following formula.

$$Ratio1 = Ratio0 \times \frac{[MP(A + B)]}{[(A \times MP) + BX]}$$

Where <i>Price1</i>	is	the new exercise prices after the adjustment
<i>Price0</i>	is	the exercise price before the adjustment
<i>Ratio1</i>	is	the new exercise ratio after the adjustment
<i>Ratio0</i>	is	the exercise ratio before the adjustment
<i>MP</i>	is	the market price of the Company’s ordinary shares
<i>A</i>	is	the number of fully-paid up ordinary shares as of the date prior to the share register book closing date, for shares subscription of the newly issued ordinary shares. in case

		of offering of the newly issued ordinary shares to the existing shareholders and/or the date prior to the first date of the offering of the newly issued ordinary shares; in case of offering of the ordinary shares to the general public and/or in the case of offering of the ordinary shares to specific individuals (Private Placement), as the case may be.
<i>B</i>	is	the number of newly issued ordinary shares offered to the existing shareholders and/or to general public and/or specific individuals (private placement) as the case may be.
<i>BX</i>	is	the amount of proceeds, after deducting all expenses (if any), obtained from the offering of newly issued ordinary shares to the existing shareholders and/or general public and/or specific individuals (Private Placement) as the case may be.

- 7.3 When the Company offers any newly issued securities, to the Company's ordinary shares and/or to general public and/or to specific individuals (Private Placement) where the securities have the right to be converted into ordinary shares or provide the right to purchase ordinary shares ("**New securities with conversion rights**"), such as convertible bonds or warrants to purchase ordinary shares, and where the "net price per share of the ordinary shares to be issued to accommodate the rights" is lower than 90 percent of the "market price per share of the company's ordinary shares."

The adjustment in exercise price and exercise ratio will have an immediate effect, starting from the first day that the purchasers of ordinary shares are not entitled to subscribe for any newly issued securities, which provide the Warrant Holders the rights to convert or exchange for ordinary shares (the first day that the SET posts the XW sign). In case that it is an offer to the existing shareholders (Rights Offering) free of charge and/or the first day of the offering of any newly issued securities to the general public that provide the rights to convert or exchange for ordinary shares and/ or offering to the specific individuals (Private Placement), as the case may be.

"The average price per shares of the newly issued ordinary shares" shall be calculated from the proceeds received by the Company from offering of any securities that provide the rights to convert or exchange for ordinary shares, plus the proceeds obtained from the exercise of right to purchase ordinary shares, less the expenses incurred from the offering of the newly issued securities (if any), divided by the total number of newly-issued ordinary shares to accommodate those rights.

"The net price per share of newly issued ordinary shares issued to accommodate the rights" is calculated by taking the amount the Company will receive from the sale of securities that grant the right to convert into ordinary shares, or the right to subscribe for ordinary shares, or the right to purchase transferable newly issued ordinary shares, minus the expenses incurred from issuing those securities (if any), and adding the amount the Company will receive from the conversion into ordinary shares or the exercise of the right to purchase ordinary shares or transferable newly issued ordinary shares. This total is then divided by the total number of shares to be issued to accommodate the exercise of those rights.

In the case where newly issued ordinary shares are offered at more than one offering price under the condition that such shares must be subscribed together, all offering prices shall be included in the calculation of the "net price per share of the newly issued ordinary shares." However, if such offers are not under the condition of mandatory subscription together, only the offering prices that are less than 90% of the "market price per share of the Company's ordinary shares" shall be included in the calculation of the adjustment.

"The market price of the Company's ordinary share" and the par value which are comparable, shall use and mean the same as previously stated in Clause 7.2 above.

"Calculation Date" refers to the first date on which purchasers of common shares no longer receive the right to subscribe to newly issued securities that grant the right to convert into common shares or the right to purchase common shares in the case of an offering of such securities to existing shareholders (Rights Offering); and/or the first date of the offering of newly issued securities that grant the right to convert into common shares or the right to purchase common

shares in the case of an offering to the general public; and/or the first date of the offering of newly issued securities that grant the right to convert into common shares or the right to purchase common shares in the case of an offering to specific individuals (private placement); and/or the first date on which purchasers of securities are no longer entitled to receive transferable subscription rights for newly issued shares (the first date the stock exchange applies the XT symbol, in cases where the company issues transferable subscription rights (TSR)), as the case may be.

1. Exercise price can be adjusted using the following formula

$$Price1 = Price0 \times \frac{[(A \times MP) + BX]}{[MP(A + B)]}$$

2. Exercise ratio can be adjusted using the following formula

$$Ratio1 = Ratio0 \times \frac{[MP(A + B)]}{[(A \times MP) + BX]}$$

Where <i>Price1</i>	is	the new exercise price after the adjustment
<i>Price0</i>	is	the exercise price before the adjustment
<i>Ratio1</i>	is	the new exercise ratio after the adjustment
<i>Ratio0</i>	is	the exercise ratio before the adjustment
<i>MP</i>	is	"the market price of the Company's ordinary shares"
<i>A</i>	is	the number of fully paid-up ordinary shares as of the record date for determining the list of shareholders entitled to receive warrants (Record Date) for the right to subscribe to newly issued securities that are convertible into or exchangeable for ordinary shares, or that grant the right to purchase ordinary shares, in the case of offering to existing shareholders; and/or the day prior to the first day of the offering of newly issued securities that are convertible into or exchangeable for ordinary shares, or that grant the right to subscribe to ordinary shares, in the case of offering to the general public; and/or the day prior to the first day of the offering of newly issued securities that are convertible into or exchangeable for ordinary shares, or that grant the right to subscribe to ordinary shares, in the case of offering to specific individuals (Private Placement); and/or the day prior to the first day of granting the right to purchase transferable subscription rights for additional ordinary shares, as the case may be.
<i>B</i>	is	the number of newly issued ordinary shares, to accommodate the exercises of right of any securities that can be converted to or exchanged for ordinary shares, that are offered to the existing shareholders and/or general public offering and/or specific individuals (Private Placement) as the case may be.
<i>BX</i>	is	The total amount to be received, after deducting expenses incurred from the issuance of any securities that are convertible into or exchangeable for ordinary shares, or that grant the right to subscribe to ordinary shares, for offerings to existing shareholders; and/or offerings to the general public; and/or offerings to specific individuals (private placement), combined with the amount to be received from the exercise of rights to convert into or exchange for ordinary shares, or to subscribe to ordinary shares, or to purchase transferable subscription rights for additional ordinary shares, as the case may be.

- 7.4 When the company pays dividends, in whole or in part, in the form of newly issued ordinary shares to its shareholders, the adjustment to the exercise price and the exercise ratio shall take effect immediately from the first day on which purchasers of ordinary shares are not entitled to receive the stock dividend (the first day the Stock Exchange marks the shares with the XD sign).

1. Exercise price can be adjusted using the following formula

$$Price1 = Price0 \times \frac{[A]}{[A + B]}$$

2. Exercise ratio can be adjusted using the following formula

$$Ratio1 = Ratio0 \times \frac{[A + B]}{[A]}$$

where	<i>Price1</i>	is	the new exercise price after the adjustment
	<i>Price0</i>	is	the exercise price before the adjustment
	<i>Ratio1</i>	is	the new exercise ratio after the adjustment
	<i>Ratio0</i>	is	the exercise ratio before the adjustment
	<i>A</i>	is	the number of fully-paid up ordinary shares as of the date prior to the share register book closing date for the right to receive dividend
	<i>B</i>	is	the number of the newly issued ordinary shares in form of ordinary stock dividend

- 7.5 When the Company pays a cash dividend exceeding 50% of the net profit according to the Company's audited separate financial statements, derived from operating results and accumulated profits during the term of the warrants, the adjustment to the exercise price and the exercise ratio shall take effect immediately from the first day on which purchasers of ordinary shares are not entitled to receive the dividend. The Company shall consider adjusting the rights when the dividend is paid as follows:

A one-time adjustment for the annual dividend payment.

The Company will consider the adjustment of rights based on the annual dividend payment. There will be no adjustment of rights for interim dividend payments, but a single adjustment will be calculated based on the annual dividend payment. The adjustment calculation will be based on the actual dividends paid, derived from operating results and accumulated profits for the fiscal year after deducting any accumulated losses (if any), legal reserves, minority interests, and income tax (including interim dividends paid). (In the case of interim dividend payments, the Company will disclose relevant information to Warrant Holders.)

The date used for calculation means:

(1) The first day the purchaser of ordinary shares will not be entitled to dividend rights (the first day the stock exchange marks XD), in the case of an additional dividend payment agenda during the annual general shareholders' meeting.

(2) The date the stock exchange marks XM for the annual general shareholders' meeting, where the agenda is to approve the non-payment of annual dividends or the non-payment of additional dividends. This applies in the case of an interim dividend paid during the year, but no additional dividend will be paid during the annual general shareholders' meeting, as no XD mark will be issued.

1. Exercise price can be adjusted using the following formula

$$Price1 = Price0 \times \frac{[MP - (D - R)]}{[MP]}$$

2. Exercise ratio can be adjusted using the following formula

$$Ratio1 = Ratio0 \times \frac{[MP]}{[MP - (D - R)]}$$

Where $Price1$	is	the new exercise price after the adjustment
$Price0$	is	the exercise price before the adjustment
$Ratio1$	is	the new exercise ratio after the adjustment
$Ratio0$	is	the exercise ratio before the adjustment
$MP$	is	“the market price of the Company’s ordinary shares”
$D$	is	the actual dividend per share paid to shareholders (which includes interim dividends and any additional annual dividends, if applicable).
$R$	is	the dividend per share paid at a rate of 50% of the net profit according to the company’s audited financial statements, after deducting accumulated losses (if any), legal reserves, non-controlling interest, and income tax, divided by the total number of shares eligible for dividends.

- 7.6 In the event of any circumstance that causes the loss of rights and benefits that the holder of the Warrants is entitled to, which is not specified in Clause 7.1 to 7.5 above, it shall be at the Company’s discretion whether to consider the following. This consideration will determine whether there should be a fair adjustment to the exercise price and/or the exercise ratio (or adjustment of the number of warrant units instead of the exercise ratio) without reducing the rights of the warrant holder. The result of such considerations shall be final, and the Company shall notify the SEC Office, the SET, and the Warrant Registrar of the details within 15 days from the date the change in the exercise rights becomes necessary.
- 7.7 The calculation of changes to the exercise price and exercise ratio under Clause 7.1 to 7.6 shall be independent of each other and will be calculated in the order of the occurrence of events. In the event that multiple events occur simultaneously, the changes shall be calculated in the following sequence: Clause 7.1, Clause 7.5, Clause 7.4, Clause 7.2, Clause 7.3, and Clause 7.6. For each calculation, the exercise price and exercise ratio shall be maintained to 3 decimal places (any decimals beyond the third place shall be discarded).
- 7.8 The calculation of changes to the exercise price and exercise ratio under Clause 7.1 to 7.6 shall not result in an increase in the exercise price and/or a decrease in the exercise ratio, except in the case of a stock consolidation. For the calculation of the amount to be paid for the exercise of rights, it will be calculated based on the new exercise price after the change (to 3 decimal places) multiplied by the number of ordinary shares to be exercised (the number of ordinary shares to be exercised is calculated from the new exercise ratio (to 3 decimal places) multiplied by the number of warrants with exercise intention, discarding any fractional shares after the calculation).
- In the event that a change in the exercise price results in the new exercise price being lower than the par value of the Company’s ordinary shares, the par value shall be used, unless otherwise required by law.
- 7.9 The Company may adjust the exercise price in conjunction with the issuance of new warrants to replace the adjustment of the exercise ratio. In the event that the Company needs to issue additional shares to support the adjustment, it shall be considered that the Company has been authorized to offer the additional shares once the resolution of the shareholders’ meeting approving the issuance of additional shares to support the adjustment has been submitted to the SEC Office before the adjustment. Only then shall the Company be deemed authorized to offer the additional shares.
- 7.10 The Company shall notify the results of the changes to the exercise price and/or exercise ratio under Clause 7.1 to 7.6 and/or the issuance of new warrants to replace the adjustment of the exercise ratio under Clause 7.9, providing details of the calculation method and the reasons for such changes to the SEC Office. The Company shall also notify the adjustment of rights through its information disclosure system via the Stock Exchange’s electronic media, either immediately or no later than 9:00 AM on the date the change in the price or exercise ratio becomes effective, the Company must disclose the information ,either immediately of before the market opens for trading and notify the SEC Office within 15 days from the effective date of the rights adjustment. Additionally, the Company must send the amended terms and conditions to the Warrant Holders within 15 days from the date of receipt of a written request from the Warrant Holders and ensure that copies of the amended terms and conditions are kept at the Company’s head office and/or the head office of the designed representative (if any) so that Warrant Holders can inspect the amended terms during business hours at those locations.

- 7.11 The Company will not extend the term of the warrants and will not amend or change the exercise price and exercise ratio, except in the case of an adjustment of rights as specified in the rights adjustment conditions in Clause 7.

## **8 Compensation in the event that the Company is unable to provide shares to support the exercise of rights**

The company shall compensate the warrant holders as follows:

- 8.1 The Company will only compensate the Warrant Holders who have notified their intention to exercise their rights on the designated exercise date and in cases where the Company is unable to provide sufficient ordinary shares to support the exercise of rights as specified in the Warrants. The compensation payable to such Warrant Holders can be calculated as specified in Clause 8.3, except in cases where the Company is unable to issue ordinary shares to the Warrant Holders due to restrictions on the proportion of shares held by non-Thai nationals as stated in Clause 17 below. In such cases, the Company will not be obligated to compensate the Warrant Holders.

- 8.2 Compensation under Clause 8.1 shall be paid within 7 Business Days (if payment is made via the Warrant Holder's bank account in Thailand as specified in the intention to exercise the right to purchase additional ordinary shares, the warrant holder must attach a copy of the first page of the bank account book showing the name, account number, account type, branch name, and branch number, certified as a true copy. The name on the bank account must match the name of the Warrant Holder) or within 10 Business Days (if payment is made by cheque, draft, promissory note, or a bank order payable only to the Warrant Holder's name, sent via registered mail) from the exercise date. If the Company is unable to return the compensation to the Warrant Holder within the specified period, the Warrant Holder will receive interest at the rate of 7.5% per annum, calculated from the date 14 Business Days after the due date until the Warrant Holder receives the compensation.

However, in any case, if the Company has transferred the money via the Warrant Holder's bank account in Thailand as specified in the intention to exercise the right or has sent a cheque, draft, promissory note, or bank payment order, which is crossed and payable only to the Warrant Holder's name by registered mail to the address specified in the notification exercise, it shall be considered that the Warrant Holder has properly received the compensation and will have no further right to claim interest and/or any additional compensation.

- 8.3 Calculation for indemnification that the Company will compensate to the Warrant Holders, according to Clause 8.1, is based on the following formula:

Indemnification for 1 unit of Warrant =  $B \times [MP - EP]$

Where	B	is	the number of ordinary shares that cannot be provided and/or increased according to the adjusted exercise ratio per warrant unit.
	MP	is	the closing price of the company's ordinary shares on the exercise date each time the warrant holder exercises their rights.
	EP	is	the exercise price as per the warrant or the adjusted exercise price according to the rights adjustment conditions (if any).

In any case, the compensation that the Warrant Holder will receive in the event that the Company is unable to provide shares to support the exercise of rights shall not be less than the difference between the market price of the Company's shares (the same type of shares as those issued to support the warrants) on the exercise date and the price at which the shares can be purchased under the Warrant's exercise rights.

- 8.4 The compensation made according to this Clause shall be deemed final.

In the case that the Warrant Holders are foreign (both individuals and juristic persons) and are not able to exercise the right under the Warrants due to the limitation on foreign shareholding which shall not more than 49% of the Company's total sold shares, as prescribed in the Company's Articles of Association, the Company will not compensate for the damage or take any further action against such foreign Warrant Holders, and such persons shall not have the right to claim for additional damages or compensation whatsoever.

## **9 Rights and Conditions of the Underlying Shares**

The newly issued ordinary shares resulting from the exercise of the Warrants will have the same rights and conditions as the ordinary shares previously issued by the Company, including the right to receive dividends or any other benefits provided by the company to its shareholders. This will be

effective from the date the Ministry of Commerce registers the capital increase as paid-up, and the Company's shareholder registrar records the name of the Warrant Holder as a shareholder in the Company's shareholder register book. However, if the Company has declared the entitlement to dividends or any other benefits to shareholders before the date the Ministry of Commerce registers the capital increase as paid-up, and the Company's shareholder registrar has recorded the name of the Warrant Holder as a shareholder in the shareholder register book, the Warrant Holder will not be entitled to receive such dividends or benefits.

#### **10 Restrictions on Share Transfer**

Shares of the Company may be transferred without restriction, except where such transfer would result in a non-Thai national holding more than 49% of the total sold shares of the Company.

#### **11 Status of Holders of Warrants Between the Notification of Intention to Exercise Rights**

The status of a Warrant during the period between the date the Warrant Holder gives the Notice of Exercise and the date prior to the Ministry of Commerce registering the paid-up capital increase resulting from the exercise of rights shall be the same as the status of a warrant that has not yet notified the intention to exercise the rights. This status will end on the date the Ministry of Commerce registers the paid-up capital increase resulting from the exercise of rights.

In the event the Company adjusts the exercise price and/or exercise ratio during the period when the Company has not yet registered the newly issued ordinary shares arising from the exercise of rights with the Ministry of Commerce, the Warrant Holders who have already exercised their rights will have their rights retroactively adjusted. The Company will issue additional newly issued ordinary shares to the Warrant Holders as soon as possible, based on the number of shares the Warrant Holders are entitled to, in accordance with the new exercise price and/or exercise ratio (as applicable). However, Warrant Holders may receive the newly issued ordinary shares later than the ordinary shares already issued, but no later than 45 days from the date of the rights adjustment.

#### **12 Secondary Market for the Offered Warrants**

The Company will register the Warrants as registered securities on the stock exchange where the Company's ordinary shares are traded at that time, within 30 days from the date the Company has completed the allocation of the Warrants.

#### **13 Secondary Market for Ordinary Shares Arising from the Exercise of Warrants**

The Company will register the ordinary shares arising from the exercise of the warrants offered for sale in this round as registered securities on the stock exchange where the Company's ordinary shares are traded at that time, within 30 days from each exercise date. This will ensure that ordinary shares can be traded on the stock exchange in the same manner as the Company's existing ordinary shares.

#### **14 Actions if the Company Cannot Find a Secondary Market for the Warrants**

The Company is confident that the Warrants meet the qualifications set by the Securities and Exchange Commission of Thailand's regulations on the registration of securities, disclosure of information, securities holdings reporting, and delisting of securities in the "Market for Alternative Investment" (mai) B.E. 2558 regulations (including amendments), without any requirements that differ from those of typical warrants (including amendments), which would lead the stock exchange to approve the warrants for registration as securities. However, if the stock exchange refuses to approve the warrants for registration as securities, the Company will act as an intermediary for the Warrant Holders, allowing them to offer the warrants for sale to interested investors at a mutually agreed-upon price.

#### **15 Actions if There Are Unused Ordinary Shares After the Exercise of the Warrants**

If there are any ordinary shares remaining after the exercise of the Warrants, the Board of Directors will propose to the shareholders' meeting of the Company to consider the allocation of the remaining ordinary shares and/or to proceed with the reduction of the Company's registered capital. This will be done in accordance with the relevant provisions, conditions, and procedures under the Public Limited Companies Act B.E. 2535 (including amendments), announcements of the SET, and the SEC Office.

#### **16 Issuance of Replacement Warrants**

In the event that a Warrant is lost, stolen, destroyed, torn, or damaged, the Warrant Holder must submit the warrant to the Warrant Registrar before a Warrant Substitute can be issued at the office



of the Warrant Registrar. The Warrant Holder will be responsible for any costs associated with the issuance of the replacement, as determined by the Warrant Registrar and the Company.

## **17 Restrictions on the Transfer of Warrants and Restrictions on Exercising Rights under the Warrants**

The Company has no restrictions on the transfer of Warrants. However, the Company imposes restrictions on exercising the rights under the Warrants if such exercise would result in the Company losing rights and benefits it would otherwise be entitled to under the law, or if it would lead to a violation of the Company's regulations concerning the ownership ratio of foreign shareholders. The specific details of these restrictions are as follows:

- (a) The Company shall not issue additional ordinary shares to any foreign shareholder who has exercised their rights under the conditions set out in Clause 5.4, if such exercise would result in the foreign shareholding ratio exceeding 49% of the total shares issued by the Company, as stipulated in the Company's Article of Association.
- (b) If the limitation under Clause (a) above results in a foreign shareholder, who has exercised their rights in accordance with the conditions stated in Clause 5.4, being unable to exercise the full number of rights indicated in the rights exercise notice, the Company and/or the rights exercise agent (if any) reserves the right to refund the remaining amount that could not be exercised to the foreign shareholder within 7 Business Days (in the case of a bank transfer to the bank account of the Warrant Holder in Thailand, as indicated in the exercise notice. The Warrant Holder must attach a copy of the first page of their bank book showing the account name, account number, account type, branch name, and branch code, which must be certified as a true copy, and the account holder's name must match the name of the Warrant Holder). Alternatively, within 10 Business Days (in the case of a refund by cheque, draft, banker's draft, or a bank payment order crossed and payable to the name of the Warrant Holder and sent by registered mail). The refund shall be in accordance with the timeline and method specified by the Association of Securities Companies, with approval from the Securities and Exchange Commission. The Company will not be liable for any interest and/or any other damages in any case.
- (c) A foreign holder of the warrant shall not receive any compensation or reimbursement, in any form, from the Company or designated representative (if any) in the event that they are unable to exercise the rights under the warrant due to the limitation on the foreign shareholding ratio as specified in Clause (a) above.

## **18 Amendment of the Terms and Conditions**

- 18.1 Any amendments or changes to the terms of the rights that are clearly beneficial to the Warrant Holder, or necessary to comply with laws or regulations set forth in the Securities and Exchange Act, other relevant laws, rules, regulations, orders with general enforceability, or announcements from the SEC Office, or in cases of adjustments under Clause 7, or changes that do not diminish the rights or benefits of the Warrant Holders, or to correct obvious errors, may be made by the Company without the need for approval from the Warrant Holders' meeting, provided that notice has been given to the SEC Office. However, such amendments must not extend the expiration date of the warrant or alter the exercise price or exercise ratio, except in cases of adjustments as provided in Clause 7.
- 18.2 Any amendments or changes to the terms of the rights, other than those specified in Clause 18.1, must be approved by both the Company and the meeting of the Warrant Holders, in accordance with the procedures set out in Clause 19.6 or Clause 19.9, as applicable. Additionally, the Company must notify the SEC office of such changes.
- 18.3 Any amendments or changes to the terms of the rights, regardless of the situation, must not conflict with or contradict the provisions under Announcement No. TorChor 34/2551, and must comply with the Securities and Exchange Act, as well as other relevant laws, including those that may be added after the Company receives approval from the SEC Office to issue and offer the Warrants, unless an exemption is granted.
- 18.4 Neither the Company nor the Warrant Holders may propose changes to the terms of the Warrants regarding the extension of the expiry date, the exercise ratio, or the exercise price, unless it is an adjustment as specified in Clause 7.

18.5 The Company will notify the SET, the SEC Office, and the Warrant Registrar about the details of any amendments or changes to the terms of the rights as specified in Clause 18.1 or 18.2. The Company will also send the revised terms to these parties within 15 days from the date the changes take effect. Additionally, the Company will notify all Warrant Holders about the amendments through the Stock Exchange's electronic media on the same day it notifies the SET, SEC Office, and the Warrant Registrar. The Company will send the revised terms to any Warrant Holder who requests them in writing within 15 days from the date of such a request. The Warrant Holder making the request will be responsible for the reasonable costs as determined by the Company. Furthermore, the Company will ensure that copies of the amended terms are kept at the Company's branch office and the head office of the designated representative (if any) to allow Warrant Holders to inspect these copies during business hours at the designated locations.

## **19 Meeting of Warrant Holders**

The calling and/or holding of a meeting of Warrant Holders shall be in accordance with the following procedures:

19.1 The Company has the right to call a meeting of the Warrant Holders at any time as deemed appropriate. However, the Company must arrange a meeting of the Warrant Holders to request a resolution for any action to be taken promptly within 30 days from the occurrence of the following events:

- (a) When there is a significant event that may substantially affect the rights of the Warrant Holders or impact the Company's ability to perform its duties under the terms of the Warrants, or
- (b) When the Company or Warrant Holders holding no less than 25% of the outstanding warrants which have not yet been exercised wish to propose an amendment to the terms of the warrants under Clause 18. However, the Company and/or the Warrant Holders do not have the right to propose amendments to the terms regarding the exercise ratio, exercise price, and the term of the Warrants.

If the Company does not call a meeting of Warrant Holders within the specified period, Warrant Holders collectively holding no less than 25% of the outstanding warrants that have not yet been exercised at that time may call the meeting on behalf of the Company.

The Company will close the Register Book to determine the rights of the Warrant Holders to attend and vote in the meeting for a period of 14 days before the meeting date. Warrant Holders who have the right to attend the meeting must be listed as Warrant Holders on the day before the closing of the Register Book.

If the Company is unable to organize the meeting before the expiry of the warrant term, it shall be considered that the meeting has been concluded, and no meeting will be held.

### **19.2 Notice of Meeting**

For calling a meeting of Warrant Holders, whether it is called by the Company or upon request by Warrant Holders, the Company must send a notice of the meeting to all Warrant Holders (specifying the location of the meeting, which must be in the area where the Company's head office is located or a nearby province or Bangkok, the date and time of the meeting, and the matters to be discussed in the meeting) via registered mail to all Warrant Holders and notify the Warrant Registrar. This notice must be sent at least 7 days before the meeting date.

### **19.3 Proxy Appointment**

A Warrant Holder may appoint a proxy to attend the meeting and/or vote in the meeting on their behalf. The proxy must submit a proxy letter (in the form prescribed by the Company and/or the Warrant Registrar, which has been sent to the Warrant Holders together with the notice of the meeting) to the meeting chairman or the person designated by the chairman before the start of the warrant holder meeting.

### **19.4 Quorum**

The meeting of Warrant Holders must have a quorum, consisting of Warrant Holders and proxies (if any) holding no less than one-third of the total units of Warrants that have not been exercised, in order to be considered a valid meeting.

In the event that a meeting of Warrant Holder has been called, if, after one hour from the scheduled start time, the number of Warrant Holders present does not meet the quorum

requirements, the meeting shall be considered adjourned. In the case that the meeting is called by the Company, the Company will arrange for a new meeting within no less than 7 (seven) days and no more than 14 (fourteen) days from the original meeting date, following the procedures outlined in Clause 19.2. In the subsequent meeting, the quorum requirement will no longer apply.

#### 19.5 Chairman of the Meeting

The chairman of the meeting shall be the Chairman of the Board, the Vice Chairman of the Board, the Chairman of the Audit Committee, or any director of the Company, or a person selected by the Warrant Holders (in the order listed, if the previous person is unavailable to attend the meeting). This individual will serve as the chairman of the warrant holders' meeting.

#### 19.6 Resolution of the Meeting

The resolution of the Warrant Holders' meeting shall require a majority vote of at least half of the total number of warrants held by the attending Warrant Holders or their proxy holders who have the right to vote. The resolution will be binding on all Warrant Holders, whether or not they attended the meeting.

In the voting process, each Warrant Holder shall have votes equal to the number of warrants they hold. Each warrant represents one vote. In the event that the number of votes in favor and against is equal, the chairman of the meeting has the right to cast an additional deciding vote.

A Warrant Holder with a conflict of interest in any matter under consideration shall not be entitled to vote on that matter.

A valid resolution passed at the meeting shall be binding on all Warrant Holders, whether or not they attended the meeting.

The Company will notify the resolution of the Warrant Holders' meeting to the Stock Exchange through the company's information disclosure system by electronic media on the next Business Day following the meeting. Additionally, the Company will notify the SEC Office and the Warrant Registrar within 14 days of the meeting date.

#### 19.7 Meeting Minutes

The Company shall prepare the minutes of the warrant holders' meeting within 14 days from the date of the meeting. The chairman of the meeting shall sign and certify the minutes, and the minutes will be kept by the Company. Additionally, the Company will send the meeting minutes to Warrant Holders upon request, within 15 days from the date the Company receives a written request from a Warrant Holder. The Warrant Holder shall bear the reasonable costs, as determined by the Company, for providing the minutes.

#### 19.8 Meeting Expenses

The Company shall bear all expenses related to the convening of the warrant holders' meeting.

#### 19.9 Written Resolutions in Place of a Meeting

In cases where a meeting of the Warrant Holders is required to vote on any matter, the Company may request that the Warrant Holders agree to a resolution by means of a written document instead of holding a physical meeting.

However, the resolution must be signed by Warrant Holders holding at least two-thirds of the total outstanding warrants, either on a single document or multiple copies. This document must then be delivered to the Chairman of the Board or a designated representative for safekeeping.

For resolutions made in this manner, the Warrant Holders cannot cancel or withdraw their approval unless written consent is obtained from the Company.

Such resolutions will be binding on all Warrant Holders, whether or not they have signed to approve the resolution.

#### 19.10 Company's Advisors

In the warrant holders' meeting, the Company or any person designated by the Company, as well as the Company's Advisors, have the right to attend the meeting to provide comments or explanations during the meeting.

#### 19.11 Inability to Convene the Meeting

If the Company is unable to convene the meeting within the term of the warrants, despite having complied with the relevant conditions in the warrant terms, it will be considered that any actions related to the warrant holders' meeting have been terminated, and it will be deemed that the meeting was not held.

## **20 Enforceability of Terms and Applicable Law**

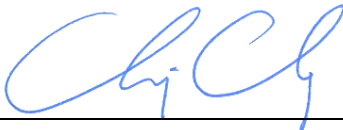
These Terms and Conditions shall be effective from the date the warrants are issued until the last exercise date. These terms shall be governed by and construed in accordance with Thai law.

In the event that any provision in Section 2 of these Terms and Conditions conflicts or is inconsistent with any provision in Section 1, the provisions in Section 1 shall prevail. Furthermore, if any provision in these Terms and Conditions conflicts or is inconsistent with any applicable law or announcement governing the warrants, the provisions of such law or announcement shall prevail and replace the conflicting provision in these warrant terms, but only to the extent of such conflict or inconsistency.

### **The Warrant Issuer**

#### **Peer For You Public Company Limited**



By 

(Mr.Chirayu Chueyam)

Authorized Director

By 

(Mr.Issara Rounsuk-udom)

Authorized Director