

- Information Memorandum -

Description, Condition and Major Characteristics of the Warrants to Purchase of the Newly Issued Ordinary Shares of Asset Five Group Public Company Limited No.4 (“A5-W4”)

Number of Warrants 360,996,274 units

Underlying Shares 360,996,274 shares at par value of 0.50 Baht per share

Issuer The Warrants were issued and allocated to the existing shareholders of the Company on a pro rata basis to their respective shareholdings (Rights Offering) at the allocation ratio of 3.35 existing ordinary shares for 1 unit of Warrants. The Company issued and allocated the Warrants to the shareholders whose names appeared as shareholders of the Company on the date for determining the names of shareholders who shall be entitled to receive the Warrants (Record Date) on May 15, 2024. In calculating the number of Warrants allocated to each shareholder, any fractions derived from the calculation based on the allocation ratio set forth shall be rounded down.

Holding the warrants equal As of August 9, 2024

to or more than 0.50% of listed warrants but not less than 10 warrant holders

Name	No. of warrants	% of present listing Warrants
1. MR. SUPACHOKE PANCHASARP	143,543,626	39.76
2. MR. THAVEERAT PROONGPATTANASKUL	81,121,103	22.47
3. UBS AG SINGAPORE BRANCH	28,635,889	7.93
4. MR. CHOTIKORN PANCHASARP	18,059,701	5.00
5. MRS. KWAISUN PANCHASARP	15,204,288	4.21
6. MR. TEERATHORN THARACHAI	14,784,477	4.10
7. MR. SAROT ASSAVAPORNCHAI	11,526,865	3.19
8. MR. YONGKIAT SIRIVAJANANGKUN	11,328,374	3.14
9. MR. TERDSAK CHOEDCHU-AMPHAI	3,283,582	0.91
10. MS. KANCHANA LAORATANA	2,069,313	0.57
11. Others	31,439,056	8.71
Total	360,996,274	100.00

Exercise Right of Warrants

1. Exercise Date

The Warrant Holders shall be entitled to exercise their rights under the Warrants to purchase the newly issued ordinary shares of the Company on the last Business Day of March, June, September, or December (as the case may be) after the issuance date of the warrant. The first exercise date will be the last business day of March, or June, or September or December (as the case may be) which falls on September 30, 2024, and the last Exercise Date will be the date of 24 months from the issuance date, which falls on August 7, 2026 (due to August 8, 2026, is a holiday). In case any such date does not fall on a business day of the Company or SET, it shall be shifted to the last business day before each respective exercise date included the last exercise date.

2. Exercise of rights to purchase newly issued ordinary shares.

In exercising the rights to purchase the newly issued ordinary shares of the Company, the Warrant Holders may exercise their rights under the Warrants to purchase the newly issued ordinary shares either in whole or in part of the total units of Warrants held by each of them. For any outstanding Warrants that are not exercised on or before the last Exercise Date, the Company will consider that the holders of such outstanding Warrants do not wish to exercise their rights thereunder, and such Warrants shall be deemed nullified without being exercised.

3. Duration period for express intention to exercise right.

The Warrant Holders who wish to exercise their rights to purchase the newly issued ordinary shares of the Company shall deliver a notification of the intention to exercise the Warrants during 8:30 a.m. and 3:30 p.m. within the period of 5 Business Days prior to each Exercise Date, saves for the last Exercise Date on which the notification of the intention to exercise the Warrants shall be delivered during 08:30 a.m. and 3:30 p.m. within the period of 15 days prior to the last Exercise Date.

In this respect, the Company will not close the Warrant Holders Register Book to suspend the transfer of the Warrants, except in the case of the last exercise of the Warrants in which the Warrant Holders Register Book will be closed to suspend the transfer of the Warrants for a period of 21 days prior to the last Exercise Date. The SET will post the SP sign in order to suspend the trading of the Warrants for a period of 2 Business Days prior to the book closure date. In the case that the first book closure date falls on the date on which the SET is closed for business, such first book closure date shall be rescheduled to the preceding Business Day.

The Company shall remind and inform the Warrant Holders of additional details in connection with the Exercise Date, the Notification Period, the Last Notification Period, exercise ratio, exercise price, details of the Company's bank account for the subscription and exercise of the rights under the Warrants, a person appointed by the Company to receive the notification of the intention to exercise

the Warrants (if any) and the place to exercise the Warrants through the electronic information disclosure system of the SET (SETLink) at least 5 Business Days prior to each Notification Period. For the last Exercise Date, the Company will notify the aforementioned information through the electronic information disclosure system of the SET (SETLink) at least 14 days prior to the book closure date and will also deliver such details to the Warrant Holders whose names appear in the Warrant Holders Register Book on the book closure date via registered mail.

The Company shall adjust the exercise price and/or exercise ratio to purchase the Company's newly issued ordinary shares (or adjustment of the number of Warrants in lieu of the exercise ratio) throughout the term of the Warrants, if any of the events set out below occurs. In this respect, the adjustment shall be made for the purpose of preserving interest of the Warrant Holders not to be less favorable than those currently available to them.

(a) In case of a change in a par value of the Company's ordinary shares as a result of the consolidation of shares or split of shares, the adjustment of exercise price and exercise ratio shall be effective immediately once the change of the share par value has been registered with the Ministry of Commerce (SETLink).

(b) In case the Company issues and offers new ordinary shares to its existing shareholders (a rights offering) and/or public investors (a public offering) and/or specific investors (a private

Adjustment of the Exercise

Price and Exercise Ratio

placement) at the net price per share of the new ordinary shares which is below 90 percent of the market price per share of the Company's ordinary shares.

The adjustment of the exercise price and exercise ratio shall be effective immediately from the first day on which the purchasers of the ordinary shares are not granted the rights to subscribe for the new ordinary shares (XR sign) in case of a rights offering and/or on the first day of the offering of the new ordinary shares in case of a public offering and/or a private placement (as the case may be).

(c) In case the Company issues new securities to its existing shareholders (a rights offering) and/or public investors (a public offering) and/or specific investors (a private placement) and such securities confer the right of conversion into ordinary shares or the right to purchase the ordinary shares (such as convertible debentures or warrants representing rights to purchase the ordinary shares) at the net price per new ordinary shares below 90 percent of the market price per share of the Company's ordinary shares.

The adjustment of the exercise price and exercise ratio shall be effective on the first date which the purchasers of ordinary shares of the Company shall not be granted the rights to subscribe for the new securities with the right to convert/exchange into ordinary shares or the right to purchase the ordinary shares (XR sign) in the case of a rights offering and/or the first day of the offering of the new securities with the right to convert/exchange

into the ordinary shares or the right to purchase the ordinary shares in case of a public offering and/or a private placement (as the case may be).

(d) In case the Company makes payment of dividend, whether in whole or in part, in the form of the Company's ordinary shares, the adjustment of the exercise price and exercise ratio shall be effective on the first day which the purchasers of ordinary shares of the Company shall not be granted the rights to receive such dividend payment in the form of shares (the first date that the SET posts XD sign).

(e) In the event that the Company distributes dividends in cash in excess of 95 percent of the Company's net profit after the income tax under the standalone financial statements of the Company of any relevant fiscal year, not included the retained earnings.

The distribution of dividends from the Company's net profits under the standalone financial statements of the Company of each fiscal year shall be taken into consideration regardless of whether such actual dividend distribution is made within or after the period of such fiscal year.

The adjustment of the exercise price and exercise ratio shall be effective on the first day which the purchasers of ordinary shares of the Company shall not be granted the rights to receive such dividend payment (the first date that the SET posts XD sign).

(f) In the events where the Warrant Holders are caused to lose their rights and interests other than those stated in paragraphs (a)-(e), the Company

shall consider the adjustment of the exercise price and/or exercise ratio (or adjustment of the number of Warrants in lieu of adjustment of exercise ratio) in a fair manner without depriving the rights of the Warrant Holders. The Company's decision shall be absolute and final.

(g) The calculation of the adjustment of the exercise price and/or exercise ratio under paragraphs (a)-(f) shall be independent from one another. In the event that two events or more occur at the same time, the calculation must be made in the following order: (a), (e), (d), (b), (c) and (f). If there is any decimal from the calculation in any order, the exercise price and exercise ratio shall be kept as three digits of decimal.

(h) The calculation of the adjustment of the exercise price and/or exercise ratio under paragraphs (a) -(f) shall not be changed in a way that will cause the exercise price to increase and/or the exercise ratio to decrease, except for the case of consolidation of shares.

In calculating the amount of money payable upon the exercise of the Warrants, such amount shall be calculated from the new exercise price after the adjustment (with maximum three digits of decimal) multiplies by the number of ordinary shares. The number of ordinary shares shall be calculated from the new exercise ratio after the adjustment (with maximum three digits of decimal) multiplies with the number of the exercised units of the Warrants. Any fractional share (if any) resulted from the calculation shall be rounded down. With regard to the amount of

money to be payable upon the exercise of the Warrants, if there is a remainder less than Baht 1, it shall be rounded down.

With regard to the adjustment of exercise price, if the calculation causes the new exercise price to be lower than the par value of shares of the Company, the par value shall be used as the new exercise price instead.

(i) In adjusting the exercise price and/or exercise ratio under paragraphs (a) - (f), the Company shall inform the Warrant Holders of such adjustment through the electronic information disclosure system of the SET (SETLink) immediately or by 09.00 a.m. of the date on which the adjustment of the exercise price and/or the exercise ratio become effective. The Company shall also inform the SET, the SEC, and the Warrant Registrar of the adjustment in writing stating the details of the calculation of adjustment and the reasons for adjustment and submit the amended Terms and Conditions within 15 days after the date on which the adjustment of the exercise price and/or the exercise ratio become effective, and shall send the amended Terms and Conditions to the Warrant Holders upon request within 15 days after the receipt of such request in writing from the Warrant Holders. The Company shall keep a copy of the amended Terms and Conditions at the head office of the Company and the head office of the Agent receiving Exercise Intention (if any) so that the Warrant Holders can inspect such copy of the amended Terms and Conditions during the business hours and days of the respective places.

<u>Silent Period</u>	- None -
<u>Other Material Information</u>	- None -
<u>Financial Advisor</u>	- None -
<u>Prepared by</u>	Asset Five Group Public Company Limited



Issuer

Asset Five Group Public Company Limited



(Mr. Supachoke Panchasarp / Mr. Chotikorn Panchasarp)
Director