

**Terms and Conditions Stipulating the Rights and Duties of Issuer and Holder of
Warrant to Purchase Ordinary Shares of Advanced Information Technology Public Company Limited No. 2**

The warrant to purchase ordinary shares of Advanced Information Technology Public Company Limited No.2 (the “Warrants” or “AIT-W2”) issued by Advanced Information Technology Public Company Limited (the “Warrants Issuer” or “Company”) according to resolution of Extraordinary General Meeting of Shareholders No.1/2021 held on 21 December 2021 which approved the issuance and allocation of the Warrants at the amount not exceeding 515,802,242 units to the existing shareholders of the Company in proportion to their respective shareholdings (Right Offering), at the allocation rate of 2 existing ordinary shares for 1 unit of the AIT-W2 Warrants, and the offering price is free of charge, with the exercise price of THB 2.00 per share. The AIT-W2 Warrants have a term of 2 years from the issuance date. In calculation for the right to receive the allocation of the warrants, any fractions resulting from the calculation based on the allocation ratio set forth shall be discarded. In this regard, the Company issued and allocated the AIT-W2 Warrants to the shareholders whose name appeared as shareholders of the Company on the date for determining the names of shareholders entitled to receive the AIT-W2 Warrants in proportion to their respective shareholdings (Record Date) on January 10, 2022

The Warrants Holders shall be entitled to rights as prescribed in the Terms and Conditions. The Warrants Issuer and the Warrants Holders shall be obliged according to the Terms and Conditions in all respects. It shall also be deemed that the Warrants Holders fully acknowledge and understand all conditions in the Terms and Conditions set forth herein including appointment of Warrant Registrar and contract terms in Warrant Registrar’s letter of appointment. The Warrants Issuer shall arrange to have a copy of the Terms and Conditions at the Company’s head office to allow the Warrants Holders to review the copy of the Terms and Conditions during the Company’s business hours.

1. Definition

Words and phrases used in the Terms and Conditions shall have the following meanings.

“Terms and Conditions”

mean The terms and conditions stipulating the rights and duties of issuer and holder of warrant to purchase ordinary shares of Advanced Information Technology Public Company Limited No. 2 (as amended (if any)).

“Warrant (s)”

means The warrant to purchase ordinary shares of Advanced Information Technology Public Company Limited No. 2, which is in named certificate and transferable, allotted to existing shareholders of the Company in proportion to their shareholding or Replacement Warrant Certificates.

<i>“Replacement Warrant Certificates”</i>	means Certificate issued by Thailand Securities Depository Company Limited to use instead of the Warrants.
<i>“Warrants Issuer” or “Company”</i>	means Advanced Information Technology Public Company Limited
<i>“Warrants Holders”</i>	means Legitimate holder of title to the Warrants and/or the Replacement Warrant Certificates (as the case may be).
<i>“Business Day”</i>	means The days that Stock Exchange of Thailand opening as usual which is not Saturday or Sunday, or any other days announced by the Bank of Thailand as commercial bank holiday.
<i>“Issuance Date”</i>	means 13 January 2022
<i>“Expiry Date of Warrants”</i>	means 12 January 2024
<i>“Exercise Date”</i>	means The date that the Warrants Holders can use their rights to purchase the Company’s newly issued ordinary shares as specified in clause 2.2.1 of the Terms and Conditions. In the event that the exercise date is not the Company’s business day, the exercise date shall be rescheduled to the preceding business day.
<i>“First Exercise Date”</i>	means The first exercise date (30 September 2022) as specified in clause 2.2.1 of the Terms and Conditions.
<i>“Last Exercise Date”</i>	means The last exercise date (12 January 2024) as specified in clause 2.2.1 of the Terms and Conditions.
<i>“Notification Period”</i>	means The period that the Warrants Holders, who wish to use their rights to purchase the Company’s newly issued ordinary shares, can notify their intention to exercise the Warrants as specified in clause 2.2.2 of the Terms and Condition
<i>“SEC”</i>	means The Office of Securities and Exchange Commission.
<i>“SET”</i>	means The Stock Exchange of Thailand.
<i>“Warrants Registrar”</i>	means Thailand Securities Depository Company Limited.

"Register Book" means the register book or source of registered information in which details of the Warrants and the Warrant Holders are recorded and kept by the Warrant Registrar.

"Rights in the Warrants" means all rights in the Warrants, including, but not limited to, the right to subscribe for the Underlying Shares, entitlement to attend and vote in the meeting of the Warrant Holders, rights to compensation in the case which there are insufficient underlying Shares;

"Underlying Shares" means newly issued ordinary shares of the Company at the amount not exceeding 515,802,242 shares with the par value of THB 1.00 per share to accommodate the exercise of Warrants, including ordinary shares to be newly issued in the case of rights adjustment under the Terms and Conditions.

"Notification TorJor. 34/2551" Means The Notification of the Capital Market Supervisory Board No. TorJor. 34/2551 Re: Application for and Approval of Offer for Sale of Warrants to Purchase Newly Issued Shares and Shares Issuable upon the Exercise of Warrants dated 15 December 2008 (as amended).

2. Details of the Warrants

The Extraordinary General Meeting of Shareholders No.1/2021 held on 21 December 2021 passed the resolution to approve the issuance of the warrants to purchase the ordinary shares of Advanced Information Technology Public Company Limited No.2 (AIT-W2), for the amount not exceeding 515,802,242 units to the existing shareholders of the Company by specifying list of shareholders who entitled to receive the Warrants (Record Date) on 10 January 2022, at no cost, and at the ratio of 2 existing ordinary shares to 1 unit of the Warrants (any fraction shall be discarded). The details of the Warrants are as follows:

2.1 Important characteristic of the Warrants

Category of the Warrants	:	Warrant to purchase ordinary shares of Advanced Information Technology Public Company Limited No.2.
Type of the Warrants	:	In named certificate and transferable.
Term of the Warrants	:	2 years from the Issuance date which falls on the last exercise date, 12

January 2024, and the Warrants shall be retired from being listed securities on the next day.

- Number of the Warrants Issued : Not exceed 515,802,242 units.
- Number of Ordinary Shares Reserved for Exercise of the Warrants : Not exceed 515,802,242 shares (at par value of THB 1.00 per shares), representing not exceeding 50.00 percent of total issued and paid-up shares of the Company (1,031,604,485 shares).
- Exercise Ratio : One unit of the Warrant has rights to purchase 1 newly issued ordinary share (subject to adjustment as specified in clause 2.3 of the Terms and Conditions).
- Exercise Period : Warrant Holder may exercise the Warrant in last working day of March and September throughout the Term of Warrants. The first exercise date of the Warrant is the last date of September 2022 which is on September 30, 2022 and the last exercise date of the Warrant is the date that the Warrants are valid for 2 years from the date of issuance of the Warrants, which is January 12, 2024. In case the exercise date is on the company's or SET's holiday, the exercise date will be changed to a day before the last exercise date.
- Notification Period for Exercise of the Warrants : shall be done within 5 business days prior to exercise date from 9:00 am to 4:00 pm except the last notification for exercise of the Warrant shall be done within 15 days prior to the exercise date from 9:00 am to 4:00 pm.
- Irrevocability of notice of intention to exercise the Warrants : The intention to exercise the Warrants shall be irrevocable upon the notification of intention to exercise the Warrants is served.
- Exercise Price : THB 2 per unit (at par value of THB 1.00 per share) (subject to adjustment as specified in clause 2.3 of the Terms and Conditions).
- Allocation Method : Allocate to existing shareholders of the Company by specifying list of shareholders who entitled to receive the Warrants (Record Date) on 10 January 2022 at the ratio of 2 existing ordinary shares to 1 unit of the Warrants (any fraction shall be discarded).

Offering Price : THB 0.00 per unit.

Issuance Date : 13 January 2022

Maturity Date : 12 January 2024

The Secondary Market of the Warrants : The Company shall submit application for listing the Warrant on the SET.

The Secondary Market of the Ordinary Shares from the Exercise of the Warrants : The Company shall submit application for listing the ordinary shares from the exercise of the Warrant on the SET.

Dilution effect to shareholders : (1) Control Dilution

If the Warrants are fully exercised and all of the Warrants' holders are not the existing shareholders of the Company, the shareholding of the existing shareholders of the Company will be diluted not exceeding 33.33 percent compared to shareholding before issuance and offered of the Warrants. The calculation details are as follows:

Qo = Total issued and paid-up shares of the Company in number of 1,031,604,485 shares.

Qw = Total ordinary shares issued to reserve for exercise of the Warrants not exceeding 515,802,242 shares.

Control Dilution = $Qw / (Qo + Qw)$ = Not exceeding 33.33 percent

: (2) Price Dilution

If the Warrants are fully exercised, there will be price dilution not exceeding 25.79 percent. The calculation details are as follows:

P0 = Pre-transaction market price calculated from volume weighted average price of the shares traded in the Market for Alternative Investment during the period of 15 consecutive business days prior to the date of the board of directors resolved to approve issuance of the Warrants. The price use to calculation is average trading price of each day. The market price is 8.85 Baht per share.

P1 = Exercise price which is equal to 2.00 Baht

P2 = Post-transaction market price

Qo = Total issued and paid-up shares of the Company in number of 1,031,604,485 shares

Qw = Total ordinary shares issued to reserve for exercise of the Warrants not exceeding 515,802,242 shares

P2 = $[(P0 \times Qo) + (P1 \times Qw)] / (Qo + Qw)$

Price Dilution = $(P0 - P2) / P0$ = Not exceeding 25.79 percent

: **(3) Earnings per share dilution**

If the Warrants are fully exercised, there will be Earnings per share dilution not exceeding 33.33 percent. The calculation details are as follows:

EPS0 = Earnings per share before offering

EPS1 = Earnings per share after the offering, refers to earnings per share for the past 4 quarters since October 1, 2020 until September 30, 2021, where net earnings per share after the offering = $\text{Net earnings} / (Qo + Qw)$

Qo = Total issued and paid-up shares of the Company in number of 1,031,604,485 shares

Qw = Total ordinary shares issued to reserve for exercise of the Warrants not exceeding 515,802,242 shares

Earnings per share dilution = $(EPS0 - EPS1) / EPS0 = (0.51 - 0.34) / (0.51)$
= not exceeding 33.33

The Right of the Company to request the AIT-W2 Warrants Holders to Exercise their Right Under the AIT-W2 Warrants prior to the Exercise Date : There is no provision in the AIT-W2 Warrants issued by the Company that authorizes the Company to request the AIT-W2 Warrant Holders to exercise their rights prior to the Exercise Date.

Reasons for Issuance of New Shares to Accommodate the Rights Adjustment.

The Company will adjust the exercise price and the exercise ratio under the conditions for rights adjustment upon Term and conditions of Warrant Adjustment the occurrence of any events as specified in these Terms and Conditions with the characteristics as described in Clause 11(4)(b) of the Notification No. TorJor.34/2008 subject : The request for approval to Sale of Warrants to Purchase Ordinary Shares and Newly Issued Shares to reserve Warrants dated December 15, 2008 (as amended)

The Company will adjust the exercise price and the exercise ratio to purchase newly issued ordinary shares throughout the life of the warrants, in any events that may affect the rights of shareholders. The objective of such action is to protect the warrant holder benefits not less than their prior benefits, as follows:

1. When the par value of the Company's shares changes as result of the reverse stock split or stock split.
2. When the Company offers the newly issued ordinary shares to the existing shareholders and/or the public and/or the private placement in the "net price per share of the newly issued ordinary shares" is calculated to be lower than 90 percent of "the market price per share of the Company's ordinary shares".
3. When the Company offers any newly issued securities to the existing shareholders and/or the public and/or the private placement whereby the securities give the securities holders the right to exercise the convertible securities or change to ordinary shares or giving the right to purchase ordinary shares such as convertible bonds or warrants to purchase ordinary shares, where the "net price per share of the newly issued ordinary shares to reserve the rights" is calculated to be lower than 90 percent of the "market price per share of the Company's ordinary shares".
4. When the Company pay dividends, in whole or in part in the form of newly issued shares to shareholders.
5. When the Company pay dividends, in cash in the amount exceeding the number specified in these Terms and conditions.

6. In any events which cause the warrant holders to lose their rights and benefits which is not specified in items 1 to 5, the Company will consider to determine the change in the exercise price and/or the new exercise ratio. (or adjusting the number of warrant units instead of the exercise ratio) fairly without causing the rights of the warrant holders to be inferior.

In this regard, this is assigned to the Board of Directors or Chief Executive Officer or the person assigned by the Board of Directors or the Chief Executive Officer has the authority to consider the conditions and other details related to the adjustment or change in the exercise ratio and exercise price.

2.2 Exercise procedures and conditions

2.2.1 Exercise Date

The Warrants Holders can exercise their rights as per the Warrants on the last Business Day of every March and September of each calendar year throughout the term of the Warrants. The Warrants Holders can exercise their rights for the first time on 30 September 2022 (the "First Exercise Date"). For the following exercise, the Warrants Holders can exercise their rights on the last Business Day of every March and September of each calendar year throughout the term of the Warrants. The Warrants Holders can exercise their rights for the last time on 12 January 2024 (the "Last Exercise Date"). In this regard, if the Exercise Date is the SET's holiday, the Exercise Date shall be changed to the last Business Day prior to such Exercise Date.

2.2.2 Notification Period

The Warrants Holders, who wish to use rights to purchase the Company's newly issued ordinary shares, must notify the intention to use rights to purchase the Company's newly issued ordinary shares with the Notification Period as follows:

Each Notification Period (Except the Last Exercise Date)

The Warrants Holders, who wish to use rights to purchase the Company's newly issued ordinary shares, must notify the intention to use rights to purchase the Company's newly issued ordinary shares during 9.00 am to 4.00 pm of each Company's Business Day within 5 Business Days prior to each Exercise Date (the "Notification Period").

Notification Period of the Last Exercise Date

The Warrants Holders, who wish to use rights to purchase the Company's newly issued ordinary shares, must notify the intention to use rights to purchase the Company's newly issued ordinary shares during 9.00 am to 4.00 pm of each Company's Business Day within 15 days prior to the Last Exercise Date (the "Last Notification Period").

In this regard, the Company shall inform the details of the exercise, the Exercise Ratio, the Exercise Price, the Notification Period, and the Exercise Date at least 5 Business Days prior to each Notification Period through the Electronic information disclosure system of SET. For the Last Notification Period, the Company shall inform at least 14 days prior to the book closing date through the Electronic information disclosure system of SET and shall dispatch that information to the Warrants Holders, whose name appear on the Warrants Holders' registration book on the book closure date.

The Company shall not close the Warrants Holders' registration book, except for the following case:

1. The Last Notification Period in which the Company shall close the Warrants Holders' registration book 21 days prior to the Last Exercise Date, and the SET shall post "SP" (suspend trading) sign 2 SET's business days prior to the closing date of the Warrants Holders' registration book until the Last Exercise Date.
2. In case of the meeting of the Warrants Holders, the Company may close the Warrants Holders' registration book not exceeding 21 days prior to the Warrant Holders' meeting date. The warrant holders who have been listed as warrant holders prior to the book closing date (a day prior to XM sign shown date) will entitle to attend the Warrants Holders' meeting as specified in clause 5 of the Terms and Conditions.

In this regard, in case where the first closing date of the Warrants Holders' registration book is the SET's holiday. The closing date of the Warrants Holders' registration book shall be changed to the last Business Day prior to such closing date of the Warrants Holders' registration book.

2.2.3 Warrants Registrar

Thailand Securities Depository Company Limited
93, the Stock Exchange of Thailand Building,
Ratchadaphisek Road, Dindaeng, Dindaeng, Bangkok 10400
Tel : 02-009-9000
Fax : 02-009-9991
Website: www.set.or.th/tsd
E-mail: SETContactCenter@set.or.th

The Warrants Registrar shall be responsible for closing the Warrants Holders' registration book which must consist of full name, nationality, and address of the Warrants Holders, and other details as specified by Thailand Securities Depository Company Limited. If there are any discrepancies of the data, the information in the Warrants Holders' registration book shall be deemed correct. As such, the Warrants Holders are responsible for directly notifying the Warrants Registrar of any changes or error of information in the Warrants Holders' registration book.

The Company reserves rights to change the Warrants Registrar and shall promptly notify of such change to the Warrants Holders through the Electronic information disclosure system of SET.

2.2.4 Contact place for exercise

Advanced Information Technology Public Company Limited

No. 37/2 Suthisarnvinichai Rd., Samseannok, Huaykwang, Bangkok, 10310

Tel. 0-2275-9400

Website: www.ait.co.th

E-mail: companysecretary@ait.co.th

In case there is any change in the contact place for exercise, the Company shall promptly notify of such change to the Warrants Holders through the Electronic information disclosure system of SET.

2.2.5 Exercise Procedure

- (1) The Warrants Holders or the Replacement Warrant Certificates Holders may request and obtain the notification form for exercise of rights to purchase the Company's newly issued ordinary shares (the "Notification Form") from the Company or download from the Company's website (www.ait.co.th) during the Notification Period or the Last Notification Period as specified in clause 2.2.2 of the Terms and Conditions and deliver the Warrants' certificates or the Replacement Warrant Certificates which specify that the Warrants Holders have rights as the number specified in the Notification Form. In case the Warrants is in script system, the Warrants Holders can use the Warrants' certificates as evidence to exercise immediately.

In case the Warrants is in the scripless system, the Warrants Holders who wish to exercise shall notify their intention and fill in the application to withdraw the Warrants' certificate or the Replacement Warrant Certificates as prescribed by the SET and submit the aforesaid to the securities companies who act as their securities brokers. Such brokers shall notify the Warrants Registrar to withdraw the Warrants' certificate to use as supplementary evidence to exercise of rights to purchase the Company's newly issued ordinary shares. In this regard, the Warrants Registrar shall issue the Warrants' certificates or the Replacement Warrant Certificates to use as supplementary evidence to exercise of rights to purchase the Company's newly issued ordinary shares.

- (2) Paying the amount as specified in the Notification Form within specified period and not later than each Exercise Date. In this regard, the Warrants Holders who wish to exercise rights to purchase the Company's newly issued ordinary shares must made the payment by cheque, cashier cheque, draft, or bank order which must be collectible by the clearing house in Bangkok within each Exercise Date and must be crossed "A/C Payee Only" paid to "Advanced Information Technology Public Company Limited", and write name, surname, address, and telephone number on the back.

The exercise of rights to purchase newly issued ordinary shares shall be completed when the Company can collect such payment. If the Company is not able to collect payment for any reason not caused by the Company, it shall be deemed that the Warrants Holders state their intention to cancel the exercise, and the Company agrees to accept those cancellations of the exercise. The Company shall deliver the Warrants' certificates or the Replacement Warrant Certificates together with cheque, cashier

cheque, draft, or bank order that is not able to collect to the Warrants Holders by the registered mail at the address specified in the Notification Form within 14 days from each Exercise Date. The Company shall have no responsible for any interest and/or damages in all cases.

The Warrants Holders can notify their intention to exercise rights to purchase newly issued ordinary shares in the next Exercise Date, unless it is the Last Exercise Date, it shall be deemed that the Warrants shall no longer valid and have no rights to purchase newly issued ordinary shares.

Note: The Warrants Holders who wish to exercise rights to purchase newly issued ordinary shares shall responsible for all taxes and/or duty stamps (if any) pursuant to the provision of the Revenues Code regarding the duty stamp or other rules or laws that are related to or enforced in the exercise of the Warrants to purchase newly issued ordinary shares (if any).

(3) The Warrants Holders or the Replacement Warrant Certificates Holders can exercise all or part of rights to purchase the Company's newly issued ordinary shares. In this regard, the Warrants Holders or the Replacement Warrant Certificates Holders who wish to exercise rights to purchase the Company's newly issued ordinary shares shall comply with the notification's conditions in relation to the exercise and must comply with rules and laws enforced in the exercise of the Warrants to purchase the Company's newly issued ordinary shares and deliver following documents to the Company at the address specified in clause 2.2.4.

(3.1) The Notification Form that has been signed by the Warrants Holders and filled with accurate, clear, and complete information in every item. In case Warrants Holders are legal entity, the legal entity's authorized signature with company's seal (if any) is required.

(3.2) The Warrants' certificates or the Replacement Warrant Certificates which specify that the holders have the Warrants as the number specified in the Notification Form in which: Terms and Conditions of Warrant to Purchase Ordinary Shares of the Company No.2

(a) The number of Warrants to be exercised must be integer only. The Exercise Ratio is one unit of the Warrant to one ordinary share, except there is adjustment as specified in clause 2.3, and;

(b) The Warrants Holders must exercise rights to purchase newly issued ordinary shares not less than 100 shares; however, in case the Warrants Holders have rights to purchase newly issued ordinary shares less than 100 shares, the Warrants Holders must exercise all rights to purchase newly issued ordinary shares at one time. Except for the Last Exercise Date, the Warrants Holders can exercise rights to purchase newly issued ordinary shares without minimum number of rights to be exercised.

(3.3) Cheque, cashier cheque, draft, or bank order which shall use as payment for exercise as specified in the Notification Form.

(3.4) Supplementary evidence

- (a) Thai individual: A certified true copy of identification card or government officer/state enterprise employee card which is not expired (in case the name or surname has been changed, which result in name or surname does not match with the Warrants' certificates or the Replacement Warrant Certificates, shall attach documents issued by government e.g., marriage certificate, divorce certificate, or change of name or surname certificate etc.).
- (b) Foreign individual:
- A certified true copy of passport which is not expired.
- (c) Thai juristic person:
- A certified true copy of affidavit issued by the Ministry of Commerce not more than 6 months from each Exercise Date with the authorized signatory of such juristic person and affix its seal (if any).
 - A certified true copy of Evidence of the authorized person as in (a) or (b).
- (d) Foreign juristic person:
- A certified true copy of incorporation certificate, memorandum of association, article of association, and affidavit issued not more than 6 months from each Exercise Date and must certified by Notary public.
 - A certified true copy of Evidence of the authorized person as in (a) or (b).
- (e) Custodian:
- A copy of certificate of company with letter of custodian appointment
 - A document with authorized signature as in (a) or (b) with certified true copy and certified by Notary Public from the issuing country not exceed 6 months prior to exercise date.
- If the Warrants Holders do not deliver the evidence for exercise as aforementioned, the Company reserves rights to assume that the Warrants Holders do not wish to exercise rights at that time. However, the Company can use its discretion to allow the Warrants Holders to exercise rights as appropriate.
- (4) The number of ordinary shares to be issued upon the exercise shall be calculated by dividing aforesaid payment amount by the Exercise Price for that Exercise Date. The Company shall issue newly issued ordinary shares in integer number and not exceed the number of the Warrant multiplied by the Exercise Ratio. In case, there is adjustment of the Exercise Price and/or the Exercise Ratio that result in fraction from the calculation, the Company shall discard such fraction and shall return the residual payment from the exercise to the Warrants Holders by registered mail at the address specified in the Notification Form within 14 days from each Exercise Date. The Company shall have no responsible for any interest and/or damages in all cases.
- (5) If the Company receives the documents as mentioned in 2.2.5 (3) that is not complete or inaccurate or it find that the information filled by the Warrants Holders in the Notification Form is incomplete or inaccurate or incorrectly affix stamp duty (if any) according to Revenues Code or other rules or laws, the Warrants

Holders must make a remedy in order to comply with condition within that Notification Period; otherwise, the Company shall assume that the notification is invalid and there is no exercise. The Company shall deliver the Warrants' certificates or the Replacement Warrant Certificates and the payment amount to the Warrants Holders by registered mail at the address specified in the Notification Form within 14 days from each Exercise Date. In this regard, the Warrants Holders shall still be able to notify their intention to exercise rights to purchase newly issued ordinary shares in next Exercise Date, unless it is the Last Exercise Date, it shall be deemed that the Warrants shall no longer valid and have no rights to purchase newly issued ordinary shares. The Company shall have no responsibility for any interest and/or damages in all cases.

(6) In case the Warrants Holders do not pay in full amount or pay in excess, the Company reserves rights to one of following action as deemed appropriate;

(6.1) Assume that the number of rights to be exercised is equal to minimum of (a) number of ordinary shares to be received according to rights or (b) number of ordinary shares to be received according to payment in which the Company receive with the Exercise Price and the Exercise Ratio at that time. or;

(6.2) Ask the Warrants Holders to make additional payment according to amount of rights that intend to exercise within the Notification Period. If the Company does not receive the payment in full within the Notification Period, the Company shall assume that the Warrants Holders do not wish to exercise rights to purchase ordinary shares only for the portion that the Warrants Holders does not make payment in full. In this regard, the Warrants Holders shall still be able to notify their intention to exercise rights to purchase newly issued ordinary shares in next Exercise Date, unless it is the Last Exercise Date, it shall be deemed that the Warrants shall no longer valid and have no rights to purchase newly issued ordinary shares. The Company shall have no responsibility for any interest and/or damages in all cases.

In case of (6.1) or (6.2), if there is any case that the money must be returned to the Warrants Holders, the Company shall deliver such money to the Warrants Holders by registered mail at the address specified in the Notification Form within 14 days from each Exercise Date without any interest and/or damages. However, in any case if the Company has delivered cheque, with the amount remain from the exercise or the amount that has not exercise or cannot exercise, by registered mail at the address specified in the Notification Form, it shall be deemed that the Warrants Holders have received such money and the Warrants Holders have no rights to claim for any interest or damages.

(7) Once the Warrants Holder who wish to exercise rights to purchase ordinary shares have complied with condition for exercise of rights i.e. have delivered both the Warrants' certificates and the Notification Form and make payment in accurate and complete according to condition, the Warrants Holders shall not be able to revoke the exercise without written consent from the Company.

- (8) In case the Warrants Holders deliver the number of Warrants' certificates more than number of rights that intend to exercise, the Company shall deliver new Warrants' certificates, with the remaining amount from the exercise to the Warrants Holders by registered mail at the address specified in the Notification Form within 14 days from each Exercise Date and shall cancel the existing Warrants' certificates.
- (9) After the Last Exercise Date, if the Warrants Holders still not comply with the condition, it shall be deemed that the Warrants shall no longer valid and the Warrants Holders shall not be able to exercise after the Last Exercise Date.
- (10) If the Warrants Holders are non-Thai individuals or foreign juristic person, they can exercise rights to purchase newly issued ordinary shares if only the exercise of rights to purchase newly issued ordinary shares is not conflict with the Company's article of association in relation to the foreign shareholding.
- (11) In case the reserved ordinary shares are not adequate, the Company shall compensate for damages incurred to the Warrants Holders whom are not able to exercise their rights; however, the Company shall not compensate to the Warrants Holders who cannot exercise rights as there is shareholding limitation as specified in the Company's article of association even the reserved ordinary shares are adequate or not e.g. in case the Warrants Holders, who are foreign, cannot exercise their rights as there is shareholding limitation as specified in the Company's article of association etc.
- (12) The Company shall register change of the Company's paid-up capital with the Ministry of Commerce according to the number of newly issued ordinary shares issued form the exercise of rights within 14 days from each Exercise Date. Furthermore, the Company shall register name of the Warrants Holders who exercise their rights as the Company's shareholders in shareholders registration book according to the number of ordinary shares result from the calculation of that exercise.
- (13) For the delivery of the newly issued ordinary shares from the exercise, the name in the shares certificates shall be the name specified in the Notification Form. The Company shall deliver such shares certificates to the Warrants Holders by registered mail at the address specified in the Notification Form within 15 Business Days from each Exercise Date.
- (14) The Company may agree with the Warrants Holders in advance to keep such shares certificates at the Company so that the Warrants Holders or their agent can collect such shares certificates by themselves. In this regard, that person must comply with procedure specified by the Company. For the scripless system, the Company shall deposit such shares certificates in the securities companies account in which the Warrants Holders have the securities trading account within 7 Business Days from each Exercise Date. The Company's shares registrar shall issue shares certificates under name "Thailand Securities Depository Company Limited for Depositors" and credit number of ordinary shares according to the number of ordinary shares deposited by such securities companies, while the securities companies shall credit number or ordinary shares deposited by the Warrants Holders who exercise their rights and issued evidence of such deposit to the Warrant Holders.

2.3 Conditions for rights adjustment

2.3.1 The Company shall adjust the Exercise Price and the Exercise Ratio for purchase of newly issued ordinary shares throughout the term of Warrants upon incurrence of any of the following events to ensure that the benefits of the Warrants Holders are not less than existing status:

- (a) There is a change in par value of the Company's ordinary shares as a result of the reverse stock split or stock split. The exercise price and exercise rate will be effective when the par value is effective as published through the information distribution system electronic media of the Stock Exchange of Thailand.

1. The Exercise Price shall be adjusted in accordance with the following formula:
$$\text{Price 1} = \frac{\text{Price 0} \times \text{Par 1}}{\text{Par 0}}$$

2. The Exercise Ratio shall be adjusted in accordance with the following formula:
$$\text{Ratio 1} = \frac{\text{Ratio 0} \times \text{Par 0}}{\text{Par 1}}$$

Where:

- Price 1 is New Exercise Price after the adjustment.
- Price 0 is Existing Exercise Price before the adjustment.
- Ratio 1 is New Exercise Ratio after the adjustment.
- Ratio 0 is Existing Exercise Ratio before the adjustment.
- Par 1 is Par value of ordinary shares after the adjustment.
- Par 0 is Par value of ordinary shares before the adjustment.

- (b) The Company offers to sell newly issued ordinary shares to the existing shareholders and/or public investors and/or private placement at "The Net Offering Price Per Share of Newly Issued Ordinary Shares" lower than 90 percent of "The Company's Market Price Per Share".

The change of the Exercise Price and the Exercise Ratio shall be effective immediately from the first date that the buyer of ordinary shares shall not have rights to subscribe for newly issued ordinary shares (the first date that post XR sign) in case of rights offering to the existing shareholders and/or the first date of subscription for newly issued ordinary shares in case of offering to public investors and/or private placement, case by case, in which;

"The Net Offering Price Per Share of Newly Issued Ordinary Shares" calculated from the amount of proceed received from offering of newly issued ordinary shares net of offering expenses (if any) divided by number of newly issued ordinary shares.

"The Company's Market Price per Share" is equaled to "Volume-weighted Average Price of the Company's Ordinary Shares". "Volume-weighted Average Price of the Company's Ordinary Shares" is the

total trading value of the Company's ordinary shares divided by the total number of the Company's ordinary shares traded on the SET during 15 consecutive Business Days (SET's normal operating day) prior to the Calculation Date.

"The Calculation Date" is the first date that the buyer of ordinary shares shall not have rights to subscribe for newly issued ordinary shares (the first date that post XR sign) in case of rights offering to the existing shareholders and/or the first date of subscription for newly issued ordinary shares in case of offering to public investors and/or private placement, case by case.

In case that "The Company's Market Price Per Share" cannot be derived as there is no ordinary shares traded in that period, the Company shall determine the fair value for the calculation instead.

In case there is more than one offering price of newly issued ordinary shares under the condition that the subscription must be together subscribed, the Net Offering Price Per Share of Newly Issued Ordinary Shares shall be derived from all such offering price and number of shares. In case the subscription is not subject to together subscribe, only portion that offering less than 90 percent of the Company's Market Price Per Share shall be applied in the calculation.

For the above case, the comparison of the Net Offering Price Per Share of Newly Issued Ordinary Shares and the Company's Market Price Per Share shall use the same par value.

1. The Exercise Price shall be adjusted in accordance with the following formula:

$$\text{Price 1} = \frac{\text{Price 0} \times [(A2 \times \text{MP}) + B2X]}{[\text{MP} (A2 + B2)]}$$

2. The Exercise Ratio shall be adjusted in accordance with the following formula:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times [\text{MP} (A2 + B2)]}{[(A2 \times \text{MP}) + B2X]}$$

Where:

Price 1 is New Exercise Price after the adjustment.

Price 0 is Existing Exercise Price before the adjustment.

Ratio 1 is New Exercise Ratio after the adjustment.

Ratio 0 is Existing Exercise Ratio before the adjustment.

MP is The Company's Market Price Per Share.

A2 is Number of paid-up shares as of the record date for the existing shareholders to subscribe for newly issued ordinary shares in case of rights offering to the existing shareholders and/or the first date of subscription for newly issued ordinary shares in case of offering to public investors and/or private placement, case by case.

B2 is Number of newly issued ordinary share issued for the offering to the existing shareholders and/or public investors and/or private placement.

B2X is Amount of proceed net of offering expenses (if any) from offered of newly issued ordinary shares to the existing shareholders and/or public investors and/or private placement.

(c) The Company offers to sell any securities to the existing shareholders and/or public investors and/or private placement which give the holders rights to exercise or change to ordinary shares or purchase ordinary shares e.g. convertible bond or warrant to purchase ordinary shares, and “The Net Offering Price Per Share Reserved for Rights” is lower than 90 percent of “The Company’s Market Price Per Share”.

The change of the Exercise Price and the Exercise Ratio shall be effective immediately from the first date that the buyer of ordinary shares shall not have rights to subscribe for any securities which give rights to exercise or change to ordinary shares or purchase ordinary shares (the first date that post XR sign) in case of rights offering to the existing shareholders and/or the first date of subscription for any securities which give rights to exercise or change to ordinary shares or purchase ordinary shares in case of offering to public investors and/or private placement, case by case.

“The Net Offering Price Per Share Reserved for Rights” calculated from the amount of proceed received from selling of any securities which give rights to exercise or change to ordinary shares or purchase ordinary shares net of offering expenses (if any) and proceed received from exercise or change to ordinary shares or purchase ordinary shares divided by number of ordinary shares reserved for such rights.

“The Company’s Market Price Per Share” and par value base for comparison shall have meaning as specified in (b).

“The Calculation Date” is the first date that the buyer of ordinary shares shall not have rights to subscribe for any securities which give rights to exercise or change to ordinary shares or purchase ordinary shares (the first date that post XR sign) in case of rights offering to the existing shareholders and/or the first date of subscription for any securities which give rights to exercise or change to ordinary shares or purchase ordinary shares in case of offering to public investors and/or private placement, case by case.

1. The Exercise Price shall be adjusted in accordance with the following formula:

$$\text{Price 1} = \frac{\text{Price 0} \times [(\text{A3} \times \text{MP}) + \text{B3X}]}{[\text{MP} (\text{A3} + \text{B3})]}$$

2. The Exercise Ratio shall be adjusted in accordance with the following formula:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times [\text{MP} (\text{A3} + \text{B3})]}{[(\text{A3} \times \text{MP}) + \text{B3X}]}$$

Where:

Price 1 is New Exercise Price after the adjustment.

- Price 0 is Existing Exercise Price before the adjustment.
- Ratio 1 is New Exercise Ratio after the adjustment.
- Ratio 0 is Existing Exercise Ratio before the adjustment.
- MP is The Company's Market Price Per Share.
- A3 is Number of paid-up shares as of the record date for the existing shareholders to subscribe for any securities which give rights to exercise or change to ordinary shares or purchase ordinary shares to the existing shareholders and/or the first date of subscription for any securities which give rights to exercise or change to ordinary shares or purchase ordinary shares in case of offering to public investors and/or private placement, case by case.
- B3 is Number of newly issued ordinary shares reserved for any securities which give rights to exercise or change to ordinary shares or purchase ordinary shares and offer to the existing shareholders and/or public investors and/or private placement.
- B3X is Amount of proceed net of offering expenses (if any) from offered of any securities which give rights to exercise or change to ordinary shares or purchase ordinary shares and offer to the existing shareholders and/or public investors and/or private placement together with amount of proceed received from exercise or change to ordinary shares or purchase ordinary shares.

(d) The Company pays all or part of dividend in form of ordinary shares to the Company's shareholders.

The change of the Exercise Price and the Exercise Ratio shall be effective immediately from the first date that the buyer of ordinary shares shall not have rights to receive stock dividend (the first date that post XD sign).

1. The Exercise Price shall be adjusted in accordance with the following formula:

$$\text{Price 1} = \frac{\text{Price 0} \times \text{A4}}{[\text{A4} + \text{B4}]}$$

2. The Exercise Ratio shall be adjusted in accordance with the following formula:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times [\text{A4} + \text{B4}]}{\text{A4}}$$

Where:

- Price 1 is New Exercise Price after the adjustment
- Price 1 is New Exercise Price after the adjustment.
- Price 0 is Existing Exercise Price before the adjustment.
- Ratio 1 is New Exercise Ratio after the adjustment.
- Ratio 0 is Existing Exercise Ratio before the adjustment.

A4 is Number of paid-up shares as of the record date for the existing shareholders to receive stock dividend.

B4 is Number of newly issued ordinary shares issued for stock dividend.

(e) The Company pay dividend in form of cash more than 100 percent of the Company's net profit as shown in separated financial statement after deduct for corporate income tax and legal reserve in that fiscal period, no matter the dividend is paid from operating performance or retain earnings throughout the term of Warrants. The change of the Exercise Price and the Exercise Ratio shall be effective immediately from the first date that the buyer of ordinary shares shall not have rights to receive cash dividend (the first date that post XD sign).

The percentage of cash dividend paid to the shareholders calculated by dividing actual cash dividend paid from operating performance or retain earnings in that fiscal period by the Company's net profit as shown in separated financial statement after deducting for corporate income tax and legal reserve for the same fiscal period. In this regard, such cash dividend includes interim cash dividend in that fiscal period (if any).

"The Company's Market Price Per Share" and par value base for comparison shall have meaning as specified in (b). "The Calculation Date" is the first date that the buyer of ordinary shares shall not have rights to receive dividend (the first date that post XD sign).

1. The Exercise Price shall be adjusted in accordance with the following formula:

$$\text{Price 1} = \frac{\text{Price 0} \times \text{MP} - (\text{D} - \text{R})}{\text{MP}}$$

2. The Exercise Ratio shall be adjusted in accordance with the following formula:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times \text{MP}}{\text{MP} - (\text{D} - \text{R})}$$

Where:

Price 1 is New Exercise Price after the adjustment.

Price 0 is Existing Exercise Price before the adjustment.

Ratio 1 is New Exercise Ratio after the adjustment.

Ratio 0 is Existing Exercise Ratio before the adjustment.

MP is The Company's Market Price Per Share.

D is Cash dividend per share paid to the shareholders.

R is Cash dividend per share paid at the rate of 100% calculated from the net profit according to the Company's financial statements, after deduction of corporate income tax and legal reserve for operations in any accounting period, divided by the total number of shares eligible for the dividend.

(f) In case there is any events that result in the Warrants Holders loss their rights or benefits and such event is not mentioned in (a) to (e), the Company shall fairly consider to adjust the Exercise Price and/or the Exercise Ratio (or adjust the number of Warrants instead of the Exercise Ratio) and such adjustment shall not lessen rights of the Warrants Holders. In this regard, such consideration shall be deemed as final consideration.

2.3.2 The Company shall not adjust the Exercise Price or the Exercise Ratio except there is adjustment as specified in clause 2.3.1 and shall not extend term of the Warrants.

2.3.3 The calculation for adjustment of the Exercise Price and the Exercise Ratio according to (a) to (f) are independent and shall calculate based on chronology. In case the events are simultaneously occur, the sequence of calculation shall be (a) (e) (d) (b) (c) and (f), respectively. In each calculation the number of digits for the Exercise Price and the Exercise Ratio shall be 3 decimals place.

The Company shall promptly inform the adjustment of the Exercise Price and/or the Exercise Ratio to the shareholders through the Electronic information disclosure system of SET in the date that event occurs, or prior or within 9.00 pm. of the date that such adjustment of the Exercise Price and/or the Exercise Ratio shall be effective through the information disclosure system of the SET. In addition, the Company shall inform the SEC and Registrar of the Warrant within 15 days from the date that such adjustment of the Exercise Price and/or the Exercise Ratio shall be effective.

2.3.4 The calculation for adjustment of the Exercise Price and the Exercise Ratio shall not result in increase in the Exercise Price and/or decrease in the Exercise Ratio except for the reverse stock split, and shall apply such new Exercise Price and/or Exercise Ratio (3 decimal place)

In case the ordinary shares issued upon exercise of rights as per number of the Warrants (3 decimal place of the new Exercise Ratio) have fraction, such fraction shall be discarded. In case the multiply of the new Exercise Price (3 decimal place) and number of ordinary shares is fraction of Baht, such fraction shall be discarded.

2.3.5 The Company may adjust the Exercise Price together with issuing new Warrants instead of adjusting the Exercise Ratio. If the Company need to issue additional reserved ordinary shares, the Company shall submit minute of shareholders' meeting which approve issuing of reserved ordinary shares to the SEC before adjusting the rights so that it shall be deemed that the Company get approval to offer of reserved ordinary shares.

2.3.6 In case there is change in the Exercise Price that result in the Exercise Price lower than par value of the Company's ordinary shares, the Company reserves rights to adjust the Exercise Price to be equaled to par value of the Company's ordinary shares. For the Exercise Ratio, it shall use the new Exercise Ratio calculated according to (a) to (f).

2.4 Compensation in case that the Company cannot reserve enough ordinary shares for exercise of rights

The Company shall compensate the Warrants Holders with details as follows:

2.4.1 Compensation

The Company shall compensate the Warrants Holders only to the Warrants Holders whom state their intention to exercise of rights and has correctly and completely comply with specified conditions and the Company cannot reserve enough ordinary shares for exercise of rights.

2.4.2 Compensation calculation

Compensation in which the Company shall compensate the Warrants Holders can be calculated as follows:

$$\text{Compensation per 1 unit of Warrants} = B \times [MP - EP]$$

Where:

- B is Number of ordinary shares which cannot be provided and/or increase in accordance with increase in the Exercise Ratio per 1 unit.
- MP is The Company's market price per shares which calculated from dividing total trading value of the Company's ordinary shares by the total number of the Company's ordinary shares traded on the MAI during 7 consecutive Business Days (SET's normal operating day) prior to the Calculation Date prior to each Exercise Date.
- EP is Exercise Price or Exercise Price which adjusted according to condition for rights adjustment in case there is rights adjustment.

In case non-Thai Warrants Holders state their intention to subscribe ordinary shares but cannot subscribe or can subscribe but not fully as intention because the exercise of rights shall result in shareholding portion of non-Thai person at that time exceed amount as specified in the Company's article of association. In this case, the Company shall not compensate or make any action for non-Thai Warrants Holders, and non-Thai Warrants Holders shall have no rights to claim for damages or demand the Company to make any remedy.

2.4.3 Compensation method

The Company shall make compensation by issued cheque crossed "A/C Payee Only" and deliver by registered mail at the address specified in the Notification Form within 30 days from each Exercise Date. In case the Company is not able to make compensation to the Warrant Holders within said specified period, the Warrant Holders shall be entitled to receive interest of 7.50 percent per annum on period between (1) the day after the 30th day from each exercise date and (2) the day that the Warrant Holders receive the compensation. However, in any case if the Company has delivered cheque by registered mail at the address specified in the Notification Form, it shall be deemed that the Warrants Holders have received such compensation and the Warrants Holders have no rights to claim for any interest or damages.

2.5 Warrant, Book of Warrant Holders' Registration and Warrant Usufructuary

2.5.1 Registrar owns the right to issue the Warrants to all Warrant Holders. Warrants which are deposited with Thailand Securities Depository Company Limited (TSD) will be written of "Thailand Securities Depository Company Limited" as a Warrant Holder in Warrant Holder Book. Registrar will issue Warrant or Substitute

Slip complying with the registrar's designation form and submit to the Thailand Securities Depository Company Limited.

2.5.2 Registrar owns the right to appoint the registrar who is responsible for preparing and keeping the Warrant until the Warrant will be exercised or mature (depending on the circumstances)

2.5.3 Warrant Usufructuary

Warrant Usufructuary in general

The Warrant right will be passed onto person (s) or legally entity whose name is identified as a Warrant Owner in Book of Warrant Holders' Registration at that moment or a day prior to the first day of Book-Closing Date except there is a transfer of Warrant (able to use for confirmation with the company as specified in clause 2.6) which already occurred in the relate Book-Closing. The right of Warrant will be passed onto Warrant Assignee.

Warrant Usufructuary in case Thailand Securities Depository Company Limited is a warrant holder

The Warrant right will be passed onto person (s) or legally entity when Warrant Registrar receive the written evidence from Thailand Securities Depository Company Limited. The written evidence would identify that the person (s) or legally entity is/are Warrant Usufructuary for the numbers of Warrants reporting to Warrant Registrar. Those numbers must not exceed the total numbers of Warrant in the Book of Warrant Holders' Registration at that moment or a day prior to the first day of Book-Closing Date (if there is a Book Closing).

2.5.4 Once Thailand Securities Depository Company Limited (TSD) notify Registrar, Registrar has responsibility to issue the Warrant-to-Warrant Usufructuary which deposited with Thailand Securities Depository Company Limited (TSD) and register for the Warrant Usufructuary to be a Warrant Holder for the notified amount from Thailand Securities Depository Company Limited (TSD) in Book of Warrant Holders' Registration. Once the Warrant is issued and registered, Registrar will correct the total numbers of Warrants which registered in Book of Warrant Holders' Registration in the name of Thailand Securities Depository Company Limited (TSD) by deducting the numbers of Warrants that registered in the name of Warrant Usufructuary. For the total numbers of Warrants issuing to Thailand Securities Depository Company Limited (TSD), if the Registrar does not change the total numbers of Warrants (for whatever reason) do assume that the total numbers of Warrants will decrease vary to the numbers of Warrants that have been separated and registered in the name of Warrant Usufructuary.

2.6 Transfer of Warrant

2.6.1 Transfer of Warrant that is not deposited with Thailand Securities Depository Company Limited (TSD) in accordance with following rules:

- (1) Form of Warrant Transfer between transferor and transferee. Transfer of Warrant will be completed when transferor is the Warrant Owner in Book of Warrant Holders' Registration or the last transferee has all records of transferors with their affix signatures.

Transfer of Warrant between transferee and company. Transfer of Warrant will be used as a confirmation with company once Warrant Registrar receive the request of Transfer for Warrant together with the Warrant with transferee's signature at the back of Warrant.

Transfer of Warrant between transferee and outsider. Transfer of Warrant will be used as a confirmation with outsider once Warrant Registrar completed the Warrant registration in Book of Warrant Holders' Registration.

(2) Request for Warrant Registration will happen at Warrant Registrar's Head Office during Registrar's business hour. Request for Warrant Registration must follow the Registrar's method. Registrant has to submit the Warrant with signature together with other required evidence which represent the accuracy and completeness of the Warrant's transfer to Registrar. The transfer must meet the Registrar's requirements and Registrar will issue the request receipt of Warrant to the registrant.

(3) Warrant Registrar will register the transfer of Warrant in Book of Warrant Holders' Registration with guarantee the transfer in Warrant within 7 workdays since the day that Registrar received the request for Warrant Registration and relate evidence in case of no need to reissue the Warrant or within 15 workdays since the day that Registrar received the request for Warrant Registration and relate evidence in case of need to reissue the Warrant.

(4) Warrant Registrar is entitled by law to refuse the request for Warrant Registration if Warrant Registrar see that of Warrant is against the law or limitation of Warrant Transfer (if any). Warrant Registrar will inform Registrant within 7 workdays since Warrant Registrar received the request of Warrant Registration and relate evidence.

2.6.2 For Warrant Transfer that is deposited with Thailand Securities Depository Company Limited (TSD) has to comply with the rules of Stock Exchange Market, Thailand Securities Depository Company Limited (TSD) and other relate agencies.

2.7 Status of the Warrants during the date that the Warrants Holders state their intention to exercise rights

Status of the Warrants during the date that the Warrants Holders state their intention to exercise rights and prior to the date that the Ministry of Commerce accepts the registration of capital increased as a result of exercise of rights per the Warrants shall have status and rights as same as the Warrants that have not been stated intention to exercise and the status shall be expired in the date that the Ministry of Commerce accepts the registration of capital increased as a result of exercise of rights.

In case the Company has adjusted the Exercise Price and/or the Exercise Ratio during the period that the Company has not yet registered ordinary shares issued from exercise of rights with the Ministry of Commerce, the Warrants Holders who have exercise their rights shall be adjusted retroactively. In this regard, the Company shall issue newly issued ordinary shares to the Warrants Holders as soon as possible according to number in which the

Warrants Holders deserve to receive if the adjustment is effective. The additional ordinary shares may receive slower than the previously received ordinary shares; however, it shall not exceed 15 days from the adjustment date.

2.8 Rights of newly issued ordinary shares issued from exercise rights of the Warrants

Rights of newly issued ordinary shares issued from exercise rights of the Warrants shall have same rights as the ordinary shares previous issued by the Company as well as rights to receive dividend and other benefits in which the Company provide to the shareholders. In this regard, the newly issued ordinary shares shall entitle to rights from the date that the Ministry of Commerce accepts the registration of capital increased and the Company's ordinary shares registrar registers the Warrants Holders' name in the Company's registration book register. If the Company announces date of entitlement to receive dividend or other benefits to be provided to the shareholders before the date that the Ministry of Commerce accepts the registration of capital increased and the Company's ordinary shares registrar registers the Warrants Holders' name in the Company's registration book, such Warrants Holders shall not be entitled to receive dividend or other benefits.

2.9 The resolution of the shareholders' meeting which resolved to approve offered of the Warrants and newly issued ordinary shares reserved for the Warrants

The Extraordinary General Meeting of Shareholders No.1/2021 held on 21 December 2021 resolved to approve issuance of the Warrants not exceeding 515,802,242 to the Company's shareholders, which shall be allocated to the shareholders whose names appear on list of shareholders who entitled to receive the Warrants (Record Date) on 10 January 2022 at the ratio of 2 existing ordinary shares to 1 unit of the Warrant (any fraction shall be discarded), and issuance of newly issued ordinary shares to be reserved for exercise of the Warrants not exceeding 515,802,242 shares.

2.10 Secondary market of the Warrants

The Company shall register the Warrants as listed securities on the MAI within 45 days for the Issuance Date.

2.11 Ordinary shares issued from exercise rights of the Warrants

The Company shall register the ordinary shares issued from exercise rights of the Warrants as listed securities on the MAI within 30 days from each Exercise Date so that such ordinary shares shall be traded on the MAI as same as the Company's previously issued ordinary shares.

2.12 Procedure for remaining reserved ordinary shares from the exercise of the Warrants

In case there are remaining ordinary shares after the Last Exercise Date, the Company shall propose to the shareholders' meeting to consider.

2.13 Procedure for remaining unexercised Warrant

In case there are the Warrants that are not exercise within the term or in case there are remaining unexercised Warrants, all said Warrants shall be cancel.

2.14 Details of the newly issued ordinary shares issued to be reserved for the Warrants

Important characteristics of shares

Number of Ordinary Shares	:	Not exceed 515,802,242 shares, representing
Reserved for Exercise of the Warrants		not exceeding 50.00 percent of total issued and paid-up shares of the Company (1,031,604,485 shares).
Par value	:	THB 1.00 per share
Exercise Price	:	THB 2.00 per share

3. The Warrants' transfer restriction

3.1 The Company has no restriction on transfer of the Warrants except when the transfer occurred during the book closing period which is 21 days prior to the Last Exercise Date. In this regard, the SET shall post "SP" (suspend trading) sign 2 SET's business days prior to the closing date of the Warrants Holders' registration book until the Last Exercise Date.

3.2 The Company reserves rights to refuse transfer of shares or the exercise of the Warrants, if such transfer or exercise result in shareholding of Thai shareholders lower than proportion specified in the Company's article of association i.e., "Company shares can be transferred without restrictions unless such transfer of shares causes foreigners to hold shares in the company exceeding to 25 percent of the total issued and paid-up shares." In this regard, the Company shall not compensate for any damages.

3.3 If such restriction of transfer result in non-Thai Warrants Holders who exercise according to method specified in clause 2.2 cannot exercise as number specified in the Notification Form, the Company shall allow the exercise for only portion that shall not breach aforesaid conditions based on first come first serve basis. The Company shall return remaining Warrants and money to the Warrants Holders by the registered mail at the address specified in the Notification Form within 14 days from each Exercise Date. The Company shall have no responsible for any interest and/or damages in all cases.

3.4 The non-Thai Warrants Holders shall not receive compensation in any form from the Company in case of cannot exercise rights as such exercise shall result in shareholding proportion of non-Thai shareholders exceeding number specified in the Company's article of association. The Warrants shall be effective until the Last Exercise Date. In case of Last Exercise Date, if the non-Thai Warrants Holders cannot exercise rights as such exercise shall result in shareholding proportion of non-Thai shareholders exceeding number specified in the Company's article of association, it shall be deemed that such Warrants are expired, and such non-Thai Warrants Holders shall not be able to claim for any damages or compensation from the Company and the Company shall not compensate or make any action for such Warrants Holders.

4. Determination of the offering price

There is no offering price of the Warrants as they are offered for free.

5. Meeting of the Warrants Holders

The convening and/or the meeting of the Warrants Holders shall be in accordance with the following procedures:

- 5.1 The Company shall convene the meeting of the Warrants Holders if there are any material events that may significantly affect interests of the Warrants Holders or affect the Company's ability to comply with the Terms and Conditions.

In case the Warrants Holders request for convening the meeting, it must be requested by the Warrants Holders holding the Warrants that have not yet been exercised in aggregate at least 25 percent of unexercised Warrants and making letter specifying clearly reason for convening the meeting. In this regard, the Company shall convene the meeting of the Warrants Holders within 30 days from the date that the Company receive such letter.

In convening the meeting of the Warrants Holders, no matter the meeting is convening by the Company or the Warrants Holders, the Company shall prepare invitation letter specifying the place, date, time, and the name of person (s) requesting for convening the meeting as well as the agendas to be discussed in the meeting. The Company shall deliver such invitation letter to the Warrants Holders who have not yet exercise the Warrants or exercise portion of the Warrants according to names and addresses appearing in the Warrants Holders' registration book and inform through the Electronic information disclosure system of SET not less than 7 days prior to each meeting. The warrant holders who are entitled to attend the meeting must have a list of warrant holders prior to the book closing date. (Day prior to the first day showing the XM sign) to attend the Warrant Holders Meeting

- 5.2 In the meeting of the Warrants Holders, the Warrants Holders who have not yet exercise the Warrants or exercise portion of the Warrants and have rights to vote may opt to give proxy to other person to attending the meeting and casting the vote on their behalf. Those Warrants Holders must prepare proxy in accordance with the form specified by the Company and deliver such proxy to the chairman of the meeting or person delegated by the chairman of the meeting prior the meeting is started.

In this regard, the Warrants Holders who have rights to cast their vote in the meeting of the Warrants Holders shall mean the Warrants Holder who have not yet exercise the Warrants or exercise portion of the Warrants at that time; however, it shall exclude the Warrants Holders who have interest in agenda which will be considered by the meeting and those Warrants Holders shall not have rights to vote in such agendas.

The Warrants Holders who have interest shall mean the Warrants Holders who have conflict of interest in agenda to be considered in the meeting.

- 5.3 In casting vote, the Warrants Holders shall have voting rights equaled to number of the Warrants held by them, each Warrant shall have 1 voting right. The chairman of the meeting shall have no rights to vote except in case they have rights as they are the Warrants Holders or proxy.

- 5.4 In the meeting of the Warrants Holders held by the Company, the Company's chairman or person delegated by the Company's chairman shall act as chairman of the meeting of the Warrants Holders. In case the meeting is held by the Warrants Holders, the chairman of the meeting may be person elected by the Warrants Holders apart from the Company's chairman or person delegated by the Company's chairman. In both cases, the chairman of the meeting shall not have rights to cast vote.
- 5.5 The quorum of the meeting of the Warrants Holders shall consist of no less than 25 the Warrants Holders who have not yet exercise the Warrants or exercise portion of the Warrants and/or proxy holding not less than 25 percent of unexercised Warrants. In case the quorum cannot be constituted, it shall be deemed that the meeting is cancelled. If the meeting of the Warrants Holders is convened by the Company's board of directors, such meeting shall be reconvened no less than 7 days but not exceed 14 days from the first meeting. The Company shall deliver invitation letter to the Warrants Holders and the SET according to aforesaid method. The agendas in latter meeting shall be as same as the first meeting and the quorum of the latter meeting is not considered i.e., no matter how many the number of the Warrants Holders attending the meeting shall be deemed constituted the quorum. In case of the meeting is requested by the Warrants Holders, it shall be no reconvened.
- 5.6 In any meeting, if it passed 45 minutes from appointment and the Warrants Holders who attend meeting still not constitute quorum, it shall be deemed that the meeting is cancelled.
- 5.7 The resolution of the meeting of the Warrants Holders shall consist of vote not less than half of total number of the Warrants held by the Warrants Holders or proxy attending the meeting and have rights to vote.
- 5.8 Any resolutions rendered by the meeting of the Warrants Holders shall bind all Warrants Holders no matter the Warrants Holders is attending the meeting or not.
- 5.9 After the Company has convened the meeting of the Warrants Holders, the Company shall promptly inform resolution of the meeting of the Warrants Holders through the Electronic information disclosure system of SET within that meeting day or no later than 9:00 of the next day since the meeting of the Warrant Holder.
- 5.10 The Company shall prepare minute of the meeting of the Warrants Holders within 14 days from the Warrants Holders' meeting date. The chairman of such meeting of the Warrants Holders shall sign to certify the minute and keep such minute at the Company's head office. In this regard, such minute signed by the chairman of the meeting shall be deemed corrected and bind all Warrants Holders no matter the Warrants Holders is attending the meeting or not. In case of requested by the Warrants Holders, the Company will deliver such minute to the Warrants Holders who request. In this regard, such Warrants Holders shall be responsible for any expenses relating to the delivery of minute.

5.11 In the meeting of the Warrants Holders, the Company or person (s) delegated by the Company as well as the Company's legal advisor have rights to attend the meeting of the Warrants Holders to give opinion or explanation in the meeting of the Warrants Holders.

5.12 The Company shall be responsible for all expenses relating to convening of the meeting of the Warrants Holders.

6. Amendment of the Terms and Conditions of the Warrants

6.1 Amendment that benefits to the Warrants Holders or not lessen rights of the Warrants Holders

The amendment of any matters that clearly benefits to the Warrants Holders or not lessen rights of the Warrants Holders or to comply with the Securities and Exchange law or other relevant law or in case of adjustment as specified in clause 2.3 shall be deemed effective without consent from the meeting of the Warrants Holders and shall be in accordance with the Company's board of directors instead.

6.2 Significant amendment

Amendment apart from cases specified in clause 6.1 must receive consent from the Company and the meeting of the Warrants Holders.

In this respect, the Company shall notify the SEC and the Warrant Registrar of such an amendment to the Terms and Conditions. within 15 (fifteen) days of the date on which these Terms and Conditions have been amended. It shall also promptly notify such amendment through the Electronic Information Disclosure of the SET, and shall send the amended Terms and Conditions to the Warrant Holders upon request within 15 days from the date on which the Company receives 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 copies of the amended Terms and Conditions on Business Days and during the business hours of the respective places.

6.3 Condition for amendment of the Terms and Conditions

Any amendment of the Terms and Conditions shall not result in extending term of the Warrants or change of the Exercise Price or the Exercise Ratio except for adjusting rights according to condition for rights adjustment as specified in clause 2.3 and must not conflict with the Securities and Exchange law as well as the Notification TorJor. 34/2551 or any rules of the SEC or the SET unless receive a waiver as well as any additional amendments after the Company has allocated the Warrants.

6.4 Procedure or method for amendment of the Terms and Conditions

(1) The Company has rights to convene the meeting of the Warrants Holders to ask for any resolutions by convening as method specified in the Terms and Conditions. Such resolution must consist of vote not less than half of total number of the Warrants held by the Warrants Holders or proxy attending the meeting and have rights to vote. Each unit of Warrant shall have 1 voting right. The Company's chairman or the person(s) delegated by the Company chairman shall act as the chairman of the meeting. The resolution of

the meeting of the Warrants Holders shall be effective and bind all Warrants Holders no matter the Warrants Holder attending the meeting or replying to approval letter or not.

- (2) In any resolution, the Company may request approval from the Warrants Holders in written instead of convening the meeting of the Warrants Holders. Such resolution must consist of vote not less than half of total number of the Warrants held by the Warrants Holders who have rights to vote. Such resolution shall be effective and bind all Warrants Holders no matter the Warrants Holder attending the meeting or replying to approval letter or not.

6.5 Informing of the amendment in the Terms and Conditions

The Company shall deliver the amendment in the Terms and Conditions to the SEC, the SET, and the Warrants Registrar within 15 days from the date that the Terms and Conditions is amended and the company shall inform such amended Terms and Conditions to the Warrants Holders to shareholders through the Electronic information disclosure system of SET immediately or before 9 AM on the day that the right becomes effective. The company shall deliver the amended Term and Conditions to the Warrants Holders within 15 days from the date that such Warrants Holders request for in written.

The company will keep the copy of the amended Terms and Conditions at the company headquarter and the Agent Receiving the Warrant Exercise Intention (if any). The Warrants Holders can verify the copy of the amended Terms and Conditions during the operating hours of such places.

7. Deliver of the Warrants

The Company shall appoint Thailand Securities Depository Company Limited as the Warrants Registrar, and the Company shall deliver the Warrants' certificates to the existing shareholders who entitled to receive the Warrants with the details as follows:

- 7.1 In case the existing shareholders do not have securities trading account with securities companies or securities depository

The Warrants Registrar shall promptly deliver the Warrants' certificate according to number of the Warrants to be allocated to the person who entitled by registered mail according to names and addresses appearing in the shareholders registration book as of the record date to specify list of shareholders who entitled to receive the Warrants on 10 January 2022. In this case, the allocated person (s) shall not be able to sell the allocated Warrants on the MAI until they receive certificate and the SET approve for listing the Warrants to trade on the MAI. In this regard, the shareholders may receive the Warrants after the Company's Warrants get approval to trade on the SET.

- 7.2 In case the existing shareholders have securities trading account with securities companies or securities depository

The Warrants Registrar shall deposit the Warrants with "Thailand Securities Depository Company Limited for Depositors" and credit number of the Warrants deposited by such securities companies, while the

securities companies shall credit number or the Warrants deposited by the allocated person (s) and promptly issue evidence of such deposit to the allocated person (s). In this case, the allocated person (s) shall be able to sell the allocated Warrants on the SET once the SET approve for listing the Warrants to trade on the SET.

In this regard, the name of the shareholders who entitled to be allocated must match with name of the securities trading account's owner in which the allocated person (s) intend to deposit the Warrants in such securities companies account, otherwise, the Company reserves rights to issuing the Warrants' certificate according to 7.1 instead.

- 7.3 In case the existing shareholders have securities trading account with securities depository, member no. 600 The Warrants Registrar shall deposit the allocated Warrants with Thailand Securities Depository Company Limited and Thailand Securities Depository Company Limited will credit such number of the allocated Warrants in issuer account, member no. 600, and promptly issue evidence of such deposit to the allocated person (s). If the shareholders who entitled to receive the Warrants wish to sell the Warrants, such shareholders shall withdraw the Warrants from issuer account, member no. 600, and must contact Thailand Securities Depository Company Limited which may have processing fee as specified by Thailand Securities Depository Company Limited. In this regard, withdrawal of the Warrants that deposit in issuer account, member no. 600, shall take certain amount of time to process, as such the shareholders who receive the Warrants shall sell the Warrants on the SET once the SET approve for listing the Warrants to trade on the SET and such shareholders who receive the Warrants have withdrawn the Warrants from such account no, 600.

8. Delivery of Common Stock converted from Warrant

To exercise the Warrant into Common Stock, the Warrant Holder can choose one out of three options as follows:

- 8.1 In case the Warrant Holder desire to receive as a stock certificate on behalf of Warrant Holder, Thailand Securities Depository Company Limited will send the stock certificate which equal to the numbers of exercised Warrants via registered mail to the address retrieved from the registration book within 15 workdays from each expiration date. For this case, the Warrant Holder will not be able to sell the Common Stock that converted from Warrant until receive the stock certificate which may receive after the Common Stock converted from the Warrant are allowed to trade in Stock Exchange Market.
- 8.2 In case the Warrant Holder does not desire to receive a stock certificate, but desire to deposit the Common Stock that converted from Warrant in the securities company's account which the Warrant Holder has brokerage account with that securities company. In this case, Thailand Securities Depository Company Limited will bring Common Stock converted from Warrant and deposit the Common Stock in "Thailand Securities Depository Company Limited for Depositors" account. Thailand Securities Depository Company Limited will record the Common Stock Deposit Transaction within 7 workdays from each expiration date. For this case, the Warrant Holder can sell Common Stock that converted from Warrant once the Stock Exchange Market allow. In

this case, the name in Warrant must match with the name of the owner of brokerage account which Warrant Holder desire to deposit Common Stock in that account. Otherwise, the company reserves the right to issue the stock certificate to Warrant Holder as specific in clause 8.1

- 8.3** In case the Warrant Holder does not desire to receive a stock certificate, but desire to deposit the Common Stock that converted from Warrant in securities company account, member no.600. The company will bring Common Stock that converted from Warrant and deposit with Thailand Securities Depository Company Limited. Thailand Securities Depository Company Limited will record the Common Stock Deposit Transaction of such number of the allocated Warrants in issuer account, member no.600, and promptly issue evidence of such deposit to Warrant Holder within 7 workdays from each expiration date. If the Warrant Holder needs to sell the stocks, the Warrant Holder has to withdraw the stocks from account, member no. 600. The Warrant Holder must contact securities company which may have operational fees as Thailand Securities Depository Company Limited and/or securities company set. For this case, the Warrant Holder can sell Common Stock that converted from Warrant once the Stock Exchange Market allow and the withdrawal of the stock that deposit in securities company account, member no. 600 is done.

9. Effectiveness of the Terms and Conditions and applicable law

The Terms and Conditions shall be effective from the Issuance Date until the Last Exercise Date. The Terms and Conditions shall be governed and interpreted by Thai law and if any content in the Terms and Conditions is conflict with any law or notification governing the Warrants, the content of such law or notification shall be applied to the Warrants instead of content of the Warrants that is conflict.

Warrants Issuer

Advanced Information Technology Public Company Limited

.....
(Mr.Siripong Oongtornpan)

Authorized Director

.....
(Mr.Suraporn Raktaprachit)

Authorized Director

Checklist warrant-RO

สำหรับการเสนอขายใบสำคัญแสดงสิทธิที่จะซื้อหุ้น (“warrant”) และหุ้นที่ออกใหม่
เพื่อรองรับ warrant (“หุ้นรองรับ”) ต่อผู้ถือหุ้นของบริษัทตามสัดส่วนการถือหุ้น

บริษัทที่ออกหลักทรัพย์ (“บริษัท”) บริษัท แอ็ดวานซ์อินฟอร์เมชั่นเทคโนโลยี จำกัด (มหาชน)

- เป็นบริษัทจดทะเบียนในตลาดหลักทรัพย์แห่งประเทศไทย (“บจ.”)
 เป็นบริษัทมหาชนจำกัดที่มีหน้าที่ตามมาตรา 56 (ที่ไม่ใช่ บจ.)

รายละเอียดของ warrant

ชื่อ warrant ใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัท แอ็ดวานซ์อินฟอร์เมชั่นเทคโนโลยี จำกัด (มหาชน) ครั้งที่ 2 (AIT-W2)

เสนอขายให้แก่ผู้ถือหุ้นของบริษัทที่มีรายชื่อ ณ วันที่ 10 มกราคม 2565

วันที่เสนอขาย warrant 13 มกราคม 2565 วันสิ้นสุดอายุ warrant 12 มกราคม 2567

จำนวน warrant ที่เสนอขาย ไม่เกิน 515,802,242 หน่วย (มีการจัดสรรจริง 515,787,676 หน่วย)

วันใช้สิทธิครั้งสุดท้าย 12 มกราคม 2567

ราคาที่เสนอขาย 0 บาท ต่อ หน่วย (ไม่คิดมูลค่า) จำนวนหุ้นรองรับ ไม่เกิน 515,802,242 หน่วย

อัตราการใช้สิทธิ 1 ใบสำคัญแสดงสิทธิ : 1 หุ้นสามัญ ราคาใช้สิทธิ 2.00 บาท

Checklist	ครบถ้วน ตามเกณฑ์	เอกสารอ้างอิง (ข้อ/หน้า)
1. ลักษณะของ warrant		
1.1 สัดส่วนจำนวนหุ้นรองรับต่อจำนวนหุ้นที่จำหน่ายได้แล้วทั้งหมดของบริษัท เท่ากับ <input checked="" type="checkbox"/> $\leq 50\%$ <input type="checkbox"/> $> 50\%$ เฉพาะเป็นการออก warrant ในกรณีใดกรณีหนึ่งต่อไปนี้ ที่ได้รับผ่อนผันจากสำนักงานก่อนการเสนอขาย ตามหนังสือที่ _____ ลงวันที่ _____ (1) บริษัทอยู่ในภาวะที่มีความจำเป็นต้องได้รับความช่วยเหลือทางการเงิน (2) เพื่อประโยชน์ในการปรับโครงสร้างหนี้ของบริษัท (3) กรณีที่มีเหตุจำเป็นและสมควร และเป็นไปเพื่อประโยชน์ของบริษัทและผู้ถือหุ้นโดยรวม	✓	ข้อกำหนดสิทธิ ข้อ 2.1 หน้า 3
1.2 มีอายุแน่นอน ซึ่ง ≤ 10 ปี นับแต่วันที่ออก warrant (วันที่ <u>13 มกราคม 2565</u>)	✓	ข้อกำหนดสิทธิ ข้อ 2.1 หน้า 3
1.3 กำหนดราคา และอัตราการใช้สิทธิไว้อย่างแน่นอน	✓	ข้อกำหนดสิทธิ ข้อ 2.1 หน้า 3,4
1.4 มีระยะเวลาให้แสดงความจำนงในการใช้สิทธิครั้งสุดท้าย ≥ 15 วัน ก่อนวันใช้สิทธิ	✓	ข้อกำหนดสิทธิ ข้อ 2.2.2 หน้า 4
1.5 กำหนดให้มีการใช้สิทธิซื้อหุ้นรองรับให้แล้วเสร็จภายในอายุ warrant	✓	ข้อกำหนดสิทธิ

Checklist	ครบถ้วน ตามเกณฑ์	เอกสารอ้างอิง (ข้อ/หน้า)
		ข้อ 2.2.2 หน้า 4
2. หนังสือนัดประชุมผู้ถือหุ้นได้แสดงข้อมูลอย่างน้อย ดังนี้		
2.1 ข้อมูลเบื้องต้นเกี่ยวกับ warrant เช่น <ul style="list-style-type: none"> - ราคาหรืออัตราที่คาดว่าจะเป็นราคาหรืออัตรากำไรใช้สิทธิ - ระยะเวลาการใช้สิทธิ - วันสิ้นสุดของการใช้สิทธิ - เหตุให้ต้องออกหุ้นใหม่เพื่อรองรับการปรับสิทธิ - อื่น ๆ (ถ้ามี) ระบุ _____ 	✓	หนังสือเชิญประชุม วิสามัญผู้ถือหุ้นครั้งที่ 1/2564 เอกสารแนบ 2 หน้า 25 ถึง 26
2.2 ผลกระทบต่อผู้ถือหุ้น (dilution effect) หากมีการใช้สิทธิครบถ้วน โดยได้ระบุ (1) price dilution (2) earnings per share dilution และ control dilution	✓	หนังสือเชิญประชุม วิสามัญผู้ถือหุ้นครั้งที่ 1/2564 เอกสารแนบ 2 หน้า 27 ถึง 29
2.3 วิธีการจัดสรร warrant	✓	หนังสือเชิญประชุม วิสามัญผู้ถือหุ้นครั้งที่ 1/2564 เอกสารแนบ 2 หน้า 25
2.4 ข้อมูลอื่นๆ (ถ้ามี) ระบุ _____	N/A	N/A
3. มติที่ประชุมผู้ถือหุ้นและอายุมติ		
3.1 บริษัทได้รับมติที่ประชุมผู้ถือหุ้น ให้ออกหุ้นรองรับอย่างเพียงพอ	✓	รายงานการประชุม วิสามัญผู้ถือหุ้นครั้งที่ 1/2564 วาระที่ 4 หน้า 2
3.2 บริษัทได้เสนอขาย warrant แล้วเสร็จภายใน 1 ปีนับแต่วันที่ที่ประชุมผู้ถือหุ้นมีมติ (ผู้ถือหุ้นอนุมัติเมื่อวันที่ 21 ธันวาคม 2564)	✓	รายงานการประชุม วิสามัญผู้ถือหุ้นครั้งที่ 1/2564 วาระที่ 5 หน้า 2
4. ข้อกำหนดสิทธิของ warrant มีรายการอย่างน้อย ดังนี้		
4.1 รายละเอียดของ warrant โดยมีรายละเอียดดังต่อไปนี้ <ul style="list-style-type: none"> (1) อายุของ warrant 2 ปี (2) ราคาเสนอขาย warrant และราคาใช้สิทธิซื้อหุ้น (3) อัตรากำไรใช้สิทธิ (4) วิธีการใช้สิทธิของ warrant เช่น ใช้สิทธิได้ทุกวันสุดท้ายของแต่ละไตรมาส (5) รายละเอียดสำคัญอื่น (ถ้ามี) ระบุ _____ 	✓	ข้อกำหนดสิทธิ ข้อ 2.1 หน้า 3 ข้อ 2.1 หน้า 4 ข้อ 2.1 หน้า 3 ข้อ 2.1 หน้า 3,4
4.2 เหตุ เงื่อนไข และกระบวนการในการแก้ไขเพิ่มเติมข้อกำหนดตาม warrant	✓	ข้อกำหนดสิทธิ ข้อ 6 หน้า 29 ถึง 30

Checklist	ครบถ้วน ตามเกณฑ์	เอกสารอ้างอิง (ข้อ/หน้า)
4.3 ค่าเสียหายที่ผู้ถือ warrant จะได้รับในกรณีที่บริษัทไม่สามารถจัดให้มีหุ้นรองรับได้ ซึ่งต้องไม่ต่ำกว่าส่วนต่างระหว่างราคาตลาดของหุ้นของบริษัทกับราคาใช้สิทธิ	✓	ข้อกำหนดสิทธิ ข้อ 2.4 หน้า 20 ถึง 21
<p>4.4 มาตรการคุ้มครองผู้ถือ warrant ซึ่งมีข้อกำหนดดังนี้</p> <p>(1) กรณีมีข้อกำหนดให้บริษัทสามารถเรียกให้ผู้ถือ warrant ใช้สิทธิก่อนกำหนด บริษัทรับรองว่า ข้อกำหนดดังกล่าว</p> <p>(ก) มีความเป็นธรรม ชัดเจน และเหตุแห่งการเรียกให้ใช้สิทธิก่อนกำหนดดังกล่าวต้องอ้างอิงเหตุการณ์หรือการกระทำที่ไม่อยู่ในอำนาจควบคุมของบุคคลใดๆ</p> <p>(ข) กำหนดให้บริษัท ต้องเรียกให้มีการใช้สิทธิเมื่อมีเหตุการณ์ที่กำหนดไว้</p> <p>(ค) มีมาตรการที่เพียงพอซึ่งทำให้ผู้ถือ warrant ในทอดต่อๆ ไปทราบถึงข้อกำหนดดังกล่าว</p> <p>(2) กำหนดเหตุและเงื่อนไขในการปรับสิทธิในกรณีดังต่อไปนี้พร้อมกับระบุวิธีการคำนวณ</p> <p>(ก) เมื่อมีการเปลี่ยนแปลง par value หุ้นของบริษัท อันเป็นผลมาจากการรวมหุ้นหรือแบ่งแยกหุ้น</p> <p>(ข) เมื่อบริษัทเสนอขายหุ้นที่ออกใหม่ในราคาที่ต่ำกว่าราคาตลาด</p> <p>(ค) เมื่อบริษัทเสนอขาย CD หรือ warrant ในราคาที่ต่ำกว่าราคาตลาด</p> <p>(ง) เมื่อบริษัทจ่ายเงินปันผลทั้งหมดหรือบางส่วนเป็นหุ้นที่ออกใหม่ให้แก่ผู้ถือหุ้น</p> <p>(จ) เมื่อบริษัทจ่ายเงินปันผลเป็นเงินซึ่งเกินกว่าอัตราที่ระบุไว้ในข้อกำหนดสิทธิ</p> <p>(ฉ) เมื่อมีกรณีอื่นใดในลักษณะเดียวกับ (ก) ถึง (จ) ที่ทำให้ผลประโยชน์ตอบแทนใด ๆ ที่ผู้ถือ warrant จะได้รับเมื่อมีการใช้สิทธิด้อยไปกว่าเดิม</p> <p>กรณีการปรับสิทธิตามข้อ (ข) และ (ค) บริษัทได้ระบุส่วนลดจากราคาตลาด พร้อมกับวิธีการคำนวณราคาเสนอขายและราคาตลาดในข้อกำหนดสิทธิแล้ว</p> <p>ทั้งนี้ หากบริษัทจะไม่ดำเนินการปรับสิทธิเมื่อเกิดเหตุการณ์ตาม (ก)-(ฉ) บริษัทได้รับผ่อนผันจากสำนักงานก่อนการเสนอขายแล้ว ตามหนังสือที่ _____ ลงวันที่ _____</p>	<p>N/A</p> <p>✓</p> <p>N/A</p>	<p>N/A</p> <p>ข้อกำหนดสิทธิ ข้อ 2.3 หน้า 14 ถึง 20</p> <p>N/A</p>
5. การดำเนินการภายหลังการเสนอขาย warrant		
<p>5.1 บริษัทระบุไว้ในการเสนอขาย warrant ว่า จะปรับสิทธิโดยวิธีใดวิธีหนึ่งดังนี้</p> <p>(1) ปรับราคาและอัตราการใช้สิทธิ หรือ</p> <p>(2) ปรับราคาใช้สิทธิ ควบคู่กับการออก warrant ใหม่ทดแทนการปรับอัตราการใช้สิทธิ</p>	✓	ข้อกำหนดสิทธิ ข้อ 2.3 หน้า 14 ถึง 20

Checklist	ครบถ้วน ตามเกณฑ์	เอกสารอ้างอิง (ข้อ/หน้า)
ทั้งนี้ หากบริษัทต้องออกหุ้นรองรับเพิ่มเติม บริษัทต้องยื่นมติที่ประชุมผู้ถือหุ้นที่อนุมัติให้ออกหุ้นรองรับการปรับสัทธิที่น้อยอย่างเพียงพอต่อสำนักงานก่อนการปรับสัทธิ จึงจะถือว่าบริษัทได้รับอนุญาตให้เสนอขายหุ้นรองรับ		
5.2 บริษัทระบุไว้ในการเสนอขาย warrant ว่าจะไม่ขยายอายุ warrant และไม่แก้ไขเปลี่ยนแปลงราคาและอัตราการใช้สิทธิ เว้นแต่จะเป็นการปรับสัทธิตามที่กำหนดในข้อ 4.4 (2)	✓	ข้อกำหนดสิทธิ ข้อ 2.3.2 หน้า 20

บริษัทขอเรียนว่า บริษัทรับทราบและเข้าใจเงื่อนไขที่ต้องปฏิบัติตามที่ประกาศคณะกรรมการกำกับตลาดทุนเกี่ยวกับการขออนุญาตและการอนุญาตให้เสนอขาย warrant และหุ้นรองรับทุกประการ ทั้งนี้ ในการแก้ไขเพิ่มเติมข้อกำหนดตาม warrant ภายหลังการเสนอขาย บริษัทจะดำเนินการให้เป็นไปตามที่กำหนดไว้ในข้อกำหนดสิทธิ และจะไม่ดำเนินการให้ขัดหรือแย้งกับข้อกำหนดตามประกาศคณะกรรมการกำกับตลาดทุนดังกล่าว โดยบริษัทจะแจ้งการแก้ไขเพิ่มเติมนั้นเป็นลายลักษณ์อักษรให้สำนักงานทราบภายใน 15 วันนับแต่วันที่มีการแก้ไขเพิ่มเติม และขอรับรองว่าข้อมูลที่ระบุไว้ในรายการข้างต้นและเอกสารที่แนบมาพร้อม checklist นี้ถูกต้องและตรงต่อความจริงทุกประการ

ลงชื่อ _____

(นายศิริพงษ์ อุณหพันธ์)

ลงชื่อ _____

(นายสุรพร รัตประจิต)

ในฐานะกรรมการผู้มีอำนาจลงนามผูกพันบริษัท พร้อมประทับตราบริษัท (ถ้ามี)

หมายเหตุ

การเสนอขายหลักทรัพย์ที่ออกใหม่ในราคาต่ำ หมายถึง การเสนอขายหลักทรัพย์ในกรณีใดกรณีหนึ่งดังต่อไปนี้

1. การเสนอขายหุ้นที่ออกใหม่ในราคาต่ำ หมายถึง การเสนอขายหุ้น โดยกำหนดราคาเสนอขายตาม 1 ให้มีส่วนลดจากราคาตลาดเกินกว่า 10%
2. การเสนอขาย warrant ในราคาต่ำ หมายถึง การเสนอขาย warrant และหุ้นรองรับโดยกำหนดราคาเสนอขายตาม 1 ให้มีส่วนลดจากราคาตลาดเกินกว่า 10%
3. การเสนอขายหุ้นกู้แปลงสภาพ (“CD”) ในราคาต่ำ หมายถึง การเสนอขาย CD โดยกำหนดราคาเสนอขายตาม 1 ให้มีส่วนลดจากราคาตลาดเกินกว่า 10%

1. การคำนวณราคาเสนอขาย

- 1.1 กรณีเสนอขายหุ้น ให้ใช้ราคาเสนอขายต่อผู้ลงทุน
- 1.2 กรณีเสนอขาย warrant ให้ใช้ราคาเสนอขาย warrant บวกราคาใช้สิทธิที่จะซื้อหุ้น
- 1.3 กรณีเสนอขายหุ้นควบคู่ไปกับใบสำคัญแสดงสิทธิที่จะซื้อหุ้น ให้คำนวณดังนี้

$$\frac{((Ps) (Qs)) + ((Pw)(Qw)) + ((Ep)(Qx))}{Qs + Qx}$$

$$Qs + Qx$$

- ทั้งนี้ โดยที่
- Ps = ราคาเสนอขายหุ้น
 - Qs = จำนวนหุ้นที่เสนอขายควบคู่ไปกับ warrant
 - Pw = ราคาเสนอขาย warrant
 - Qw = จำนวน warrant ที่เสนอขายควบคู่ไปกับหุ้น
 - Ep = ราคาใช้สิทธิที่จะซื้อหุ้นตาม warrant
 - Qx = จำนวนหุ้นที่จะได้รับการใช้สิทธิที่จะซื้อหุ้นตาม Qw

- 1.4 กรณีเสนอขาย CD ให้ใช้ราคาเสนอขาย CD หากด้วยอัตราแปลงสภาพ

2. การคำนวณราคาตลาด ให้ใช้ราคาหนึ่งราคาใดดังต่อไปนี้

- 2.1 **ราคาตลาดถ่วงเฉลี่ยถ่วงน้ำหนัก**ของหุ้นย้อนหลังไม่น้อยกว่า 7 วันทำการติดต่อกันแต่ไม่เกิน 15 วันทำการติดต่อกัน ก่อนวันกำหนดราคาเสนอขาย

- (1) ราคาที่นำมาถ่วงเฉลี่ยสามารถใช้ราคาปิดหรือราคาเฉลี่ยของการซื้อขายหุ้นในแต่ละวันก็ได้
- (2) **วันกำหนดราคาเสนอขาย** ให้เป็นวันใดวันหนึ่งดังต่อไปนี้
 - (ก) วันที่คณะกรรมการมีมติให้เสนอวาระต่อที่ประชุมผู้ถือหุ้นเพื่อขออนุมัติให้บริษัทเสนอขาย warrant และหุ้นรองรับในราคาต่ำ
 - (ข) วันที่ที่ประชุมผู้ถือหุ้นมีมติอนุมัติให้บริษัทเสนอขายหุ้นที่ออกใหม่ในราคาต่ำ
 - (ค) วันแรกที่เสนอขายต่อผู้ลงทุน
 - (ง) วันที่ผู้ลงทุนมีสิทธิซื้อหุ้นตาม warrant

ทั้งนี้ หากไม่ใช้ราคาตลาดถ่วงเฉลี่ยถ่วงน้ำหนักของหุ้นตลาดตามข้อ 2.1 ให้ระบุความเหมาะสมและเหตุผลของการไม่เลือกใช้ราคาตลาดดังกล่าวให้ชัดเจนด้วย

- 2.2 ราคาที่กำหนดโดยผ่านการวิเคราะห์เปรียบเทียบกับความต้องการซื้อและความต้องการขายหุ้นที่ออกใหม่ของบริษัท เช่น การสำรวจความต้องการซื้อหลักทรัพย์ (book building) เป็นต้น
- 2.3 ราคายุติธรรมที่ประเมินโดยที่ปรึกษาทางการเงินที่อยู่ในบัญชีรายชื่อที่สำนักงานให้ความเห็นชอบ ทั้งนี้ ให้เปิดเผยสมมติฐานสำคัญที่ใช้ประกอบการคำนวณราคาตลาดให้เพียงพอและชัดเจนด้วย

เอกสารที่ต้องจัดส่งพร้อมกับ checklist การเสนอขายใบสำคัญแสดงสิทธิที่จะซื้อหุ้น (“warrant”) และหุ้นที่ออกใหม่เพื่อรองรับ warrant (“หุ้นรองรับ”) ต่อผู้ถือหุ้นของบริษัทตามสัดส่วนการถือหุ้น

เอกสารที่ต้องจัดส่งพร้อมกับ checklist	มี/ไม่มี	หมายเหตุ
1. รายงานผลการเสนอขาย warrant และหุ้นรองรับ	มี	
2. หนังสือนัดประชุมผู้ถือหุ้นที่ขออนุมัติให้ออกและเสนอขาย warrant และหุ้นรองรับ	มี	
3. มติที่ประชุมผู้ถือหุ้นที่อนุมัติให้ออกและเสนอขาย warrant และหุ้นรองรับ	มี	
4. ข้อกำหนดสิทธิ warrant	มี	
5. รายละเอียดการคำนวณจำนวนหุ้นรองรับ	มี	
6. รายละเอียดการคำนวณ dilution effect	มี	
7. หนังสือสำนักงานแจ้งการผ่อนผันการออก warrant ในสัดส่วนที่มากกว่า 50% (ถ้ามี)	ไม่มี	
8. หนังสือสำนักงานแจ้งการผ่อนผันให้บริษัทไม่ต้องดำเนินการปรับสิทธิเมื่อเกิดเหตุการณ์ตามที่ประกาศกำหนด (ถ้ามี)	ไม่มี	

หมายเหตุ

- (1) เอกสารข้างต้นต้องให้กรรมการผู้มีอำนาจลงนามผูกพันบริษัทเป็นผู้ลงนามรับรองความถูกต้องของเอกสารทุกหน้า พร้อมประทับตราบริษัท (ถ้ามี)
- (2) การรายงานผลการเสนอขาย warrant และหุ้นรองรับ ให้รายงานผลการขายภายใน 15 วันนับแต่วันปิดการเสนอขาย (มาตรา 64 แห่ง พรบ.หลักทรัพย์ และประกาศว่าด้วยการยกเว้นการยื่นแบบ filing)

รายละเอียดการคำนวณหุ้นรองรับการใช้ใบสำคัญแสดงสิทธิ

วิธีการคำนวณสัดส่วนจำนวนหุ้นรองรับ = จำนวนหุ้นรองรับใบสำคัญแสดงสิทธิ (AIT-W2 / จำนวน
หุ้นจดทะเบียนชำระแล้ว) x 100

จำนวนหุ้นรองรับ ใบสำคัญแสดงสิทธิที่ออกในครั้งนี้ = 515,802,242

จำนวนหุ้นที่ชำระแล้ว = 1,031,604,485

สัดส่วนหุ้นรองรับ = $515,802,242 / 1,031,604,485$

= ร้อยละ 50.00

รายละเอียดการคำนวณผลกระทบต่อผู้ถือหุ้นหากมีการใช้สิทธิครบถ้วนจากใบสำคัญแสดงสิทธิที่ออก

<p>ผลกระทบต่อผู้ถือหุ้น</p>	<p>1. หุ้นสามัญที่ออกใหม่ที่เกิดจากการใช้สิทธิซื้อหุ้นสามัญตามใบสำคัญแสดงสิทธิ AIT-W2 ในครั้งนี้ จะมีสิทธิและได้รับผลประโยชน์อื่นพึงได้เสมือนหุ้นสามัญเดิมที่ออกและเรียกชำระเต็มมูลค่าของบริษัทฯ ทุกประการ โดยสิทธิใด ๆ ที่จะได้รับจากการเป็นผู้ถือหุ้นสามัญจากการใช้สิทธิซื้อหุ้นสามัญตามใบสำคัญแสดงสิทธิ AIT-W2 จะเริ่มตั้งแต่วันที่กระทรวงพาณิชย์รับจดทะเบียนเปลี่ยนแปลงทุนชำระแล้วสำหรับหุ้นสามัญใหม่ที่เกิดจากการใช้สิทธิซื้อหุ้นสามัญตามใบสำคัญแสดงสิทธิ AIT-W2 และนายทะเบียนของบริษัทฯ ได้ลงทะเบียนหุ้นที่ออกเนื่องจากการใช้สิทธิซื้อหุ้นสามัญตามใบสำคัญแสดงสิทธิ AIT-W2 นั้นแล้ว</p> <p>2. ผลกระทบที่มีต่อผู้ถือหุ้นเนื่องจากการออกและเสนอขายใบสำคัญแสดงสิทธิให้แก่ผู้ถือหุ้นเดิม มีรายละเอียดดังนี้</p> <p>(2.1) <u>ผลกระทบต่อสัดส่วนการถือหุ้น (Control Dilution)</u> กรณีที่มีการใช้สิทธิซื้อหุ้นสามัญตามใบสำคัญแสดงสิทธิฯ ครบทั้งจำนวน และผู้ใช้สิทธิมิใช่ผู้ถือหุ้นเดิมของบริษัทฯ จะเกิดผลกระทบต่อสัดส่วนการถือหุ้นของผู้ถือหุ้นเดิม โดยผู้ถือหุ้นเดิมจะมีสัดส่วนการถือหุ้นลดลงไม่เกินร้อยละ 33.33 เมื่อเทียบกับสัดส่วนการถือหุ้นก่อนการออกและเสนอขายใบสำคัญแสดงสิทธิฯ โดยมีรายละเอียดการคำนวณดังนี้</p> <p>Q_0 = จำนวนหุ้นสามัญที่ออกและจำหน่ายแล้วทั้งหมดของบริษัทฯ จำนวน 1,031,604,485 หุ้น</p> <p>Q_w = จำนวนหุ้นสามัญที่รองรับใบสำคัญแสดงสิทธิฯ ที่จะออกและเสนอขายในครั้งนี้อยู่จำนวนไม่เกิน 515,802,242 หุ้น</p> <p>Control Dilution = $Q_w / (Q_0 + Q_w)$ = ไม่เกินร้อยละ 33.33</p> <p>(2.2) <u>ผลกระทบต่อราคา (Price Dilution)</u> กรณีที่มีการใช้สิทธิซื้อหุ้นสามัญตามใบสำคัญแสดงสิทธิฯ ครบทั้งจำนวน จะเกิดผลกระทบต่อราคา โดยจะลดลงไม่เกินร้อยละ 25.79 ซึ่งมีรายละเอียดการคำนวณดังนี้</p> <p>P_0 = ราคาตลาดก่อนการเสนอขาย คำนวณจากราคาถัวเฉลี่ยถ่วงน้ำหนักของหุ้นที่มีการซื้อขายในตลาดหลักทรัพย์แห่งประเทศไทย</p>
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	<p>ไทย ย้อนหลัง 15 วันทำการติดต่อกันก่อนวันที่คณะกรรมการบริษัท มีมติให้เสนอต่อที่ประชุมผู้ถือหุ้นเพื่อขออนุมัติให้บริษัทฯ ออกใบสำคัญแสดงสิทธิฯ โดยราคาที่นำมาถัวเฉลี่ยดังกล่าวเป็นราคาเฉลี่ยของการซื้อขายหุ้นในแต่ละวัน ซึ่งเท่ากับ 8.85 บาทต่อหุ้น</p> <p>P1 = ราคาใช้สิทธิ ซึ่งเท่ากับ 2.00 บาท</p> <p>P2 = ราคาตลาดภายหลังการเสนอขาย</p> <p>Qo = จำนวนหุ้นสามัญที่ออกและจำหน่ายแล้วทั้งหมดของบริษัทฯ จำนวน 1,031,604,485 หุ้น</p> <p>Qw = จำนวนหุ้นสามัญที่รองรับใบสำคัญแสดงสิทธิฯ ที่จะออกและเสนอขายในครั้งนี้ จำนวนไม่เกิน 515,802,242 หุ้น</p> <p>$P2 = [(P0 \times Qo) + (P1 \times Qw)] / (Qo + Qw)$</p> <p>Price Dilution = $(P0 - P2) / P0 =$ ไม่เกินร้อยละ 25.79</p> <p>(2.3) ผลกระทบต่อส่วนแบ่งกำไร (Earnings per share dilution)</p> <p>กรณีที่มีการใช้สิทธิซื้อหุ้นสามัญตามใบสำคัญแสดงสิทธิฯ ครบทั้งจำนวน จะเกิดผลกระทบต่อส่วนแบ่งกำไร โดยจะลดลงไม่เกินร้อยละ 33.33 ซึ่งมีรายละเอียดการคำนวณดังนี้</p> <p>EPS0= กำไรสุทธิต่อหุ้นก่อนการเสนอขาย</p> <p>EPS1= กำไรสุทธิต่อหุ้นหลังการเสนอขายทั้งนี้กำไรสุทธิต่อหุ้น หมายถึง กำไรสุทธิต่อหุ้นในช่วง 4 ไตรมาสย้อนหลังตั้งแต่วันที่ 1 ตุลาคม 2563 จนถึง 30 กันยายน 2564 โดยที่กำไรสุทธิต่อหุ้นหลังการเสนอขาย = กำไรสุทธิ / (Qo + Qw)</p> <p>Qo = จำนวนหุ้นสามัญที่ออกและจำหน่ายแล้วทั้งหมดของบริษัทฯ จำนวน 1,031,604,485 หุ้น</p> <p>Qw = จำนวนหุ้นสามัญที่รองรับใบสำคัญแสดงสิทธิฯ ที่จะออกและเสนอขายในครั้งนี้ จำนวนไม่เกิน 515,802,242 หุ้น</p> <p>Earnings per share dilution = $(EPS0 - EPS1) / EPS0$</p> <p>= $(0.51 - 0.34) / (0.51) =$ ไม่เกินร้อยละ 33.33</p>
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