

**Preliminary Details of the Warrants to Purchase Ordinary Shares of  
Chase Asia Public Company Limited Series 1,  
Proportionally Allocated to Existing Shareholders**

Type of the Warrant	:	Warrants to purchase ordinary shares of Chase Asia Public Company Limited Series 1 (“CHASE-W1”)
Type of the Warrants	:	In named certificate and transferable
Number of Warrants Issued and Offered	:	Not exceeding 198,544,180 units
Offering Price per unit	:	Baht 0.00
Term of the Warrants	:	3 years from the issuance and allocation date of the Warrants
Number of Shares Allocated for the Exercise of the Warrants	:	Not exceeding 198,544,180 shares (par value of Baht 0.50) representing 10 percent of all issued and sold shares of the Company as of 28 February 2024
Method of Allocation	:	Allocate to the existing shareholders at the ratio of 10 existing ordinary shares for 1 unit of Warrant. Any fraction of shares shall be disregarded.  The Company determined the name of shareholders who shall be entitled for allotment of warrants to purchase ordinary shares of the Company (Record Date) on 24 May 2024.
Date of Issue of Warrants	:	The date to be determined by the Chief Executive Officer or the person(s) entrusted by the Chief Executive Officer after approved by the Shareholders’ Meeting.
Exercise Ratio	:	1 unit of the Warrants is entitled to purchase 1 newly ordinary share of the Company unless the exercise is adjusted by the conditions of right adjustment.
Exercise Price	:	Baht 0.50 per share (unless the exercise is adjusted by the conditions of right adjustment).
Exercise Period and Right	:	On the last business day of June and December, between 9.00 and 15.00 hrs., throughout the term of the rights certificate. The first Exercise Date is expected to be on 30 December 2024.  The last Exercise Date shall be on the 3 years from the issuance date. In case that the Exercise Date is not a Business Day of the Company, such Exercise Date shall be postponed to the last Business Day before the Exercise Date.  The Warrant holders who wish to exercise their right to purchase ordinary shares of the Company shall deliver a notification of the intention to exercise the Warrants during 9.00- 15.00 hrs. within the period of 5 Business Days prior to each Exercise Date, except for the last Exercise Date.
The Last Period of Declaration of Intention to Exercise Warrants	:	Not less than 15 Days prior to the Last Exercise Date
The Offering Period	:	The Company shall complete the issue of Warrants within 1 year as from the date the shareholders’ meeting approves the Issue of the Warrants. Additionally, the Chief Executive Officer or the person(s) entrusted the Chief Executive Officer shall be empowered to determine the conditions and details of Warrants later.
The Secondary Market for the Warrants	:	The Company shall apply to list the Warrants on the SET.

Secondary Market of the Ordinary Shares Issued upon the Exercise of the Warrants: : The Company shall apply to list the ordinary shares reserved for the Exercise of Warrants on the SET.

Benefits : The ordinary shares issued pursuant to the exercise of rights under this warrant shall have the same rights and conditions as the common shares of the Company issued previously in all respects.

Dilution Effect : The dilution effect to the Company's shareholders can be determined by 2 cases as follows:

Case 1) In case of the existing shareholders fully exercise the Warrants Series 1.

Case 2) In case the Warrants Series 1 are fully exercised by other persons who are non- existing shareholders.

By determining the dilution effects to the Company's shareholders as follows:

### 1) Control Dilution

Control dilution can be calculated by the following formula Control dilution =  $1 - [Q_o / (Q_o + Q_w)]$

By which

$Q_o$  = The number of existing shares which are equal to 1,985,441,800 shares.

$Q_w$  = The number of the new ordinary shares derived from the exercise of Warrants which is equal to 198,544,180 shares.

#### Effect on Control Dilution

Existing shareholders shall not be affected by the control dilution due to the Warrants are proportionally issued to the existing shareholders.

However, if the Warrants are fully exercised by non-existing shareholders, the existing shareholders shall be affected from the dilution of control by 9.1 percent.

### 2) Price Dilution

Price dilution can be calculated by the following formula Price dilution =  $[(P_o - P_n) \times Q_w] / [(Q_o + Q_w) \times P_o]$

By which

$P_o$  = The weighted average closing price of the ordinary shares trading on SET for the period of 7 trading days before the date of Board of Directors' Meeting held on 28 February 2024 (16-27 February 2024) Which had the weighted average closing price of Baht 1.87 (calculated based on par value of Baht 0.50 per share).

$P_n$  = Exercise Price of the Warrants is Baht 0.50 per share.

#### Effect on Price Dilution

After the issue of Warrants to the existing shareholders, if the Warrants are fully exercised, the share price shall be diluted by 6.7 percent.

### 3) EPS Dilution

Earnings dilution can be calculated by the following formula Earnings dilution =  $(EPS_o - EPS_n) / EPS_o$

By which

$$EPS_o = \text{Net Profit} / Q_o$$

$$EPS_n = \text{Net Profit} / (Q_o + Q_n)$$

Effect on Earnings Dilution

In case the Warrants are issued and offered to the existing shareholders and the Warrants are fully exercised, the shareholders shall not be affected on Earnings Dilution due to it is the issuance and offering to the existing shareholders in proportion. However, if the Warrants are fully exercised by non-existing shareholders, the existing shareholders shall be affected from the dilution by approximately 9.1 percent.

Adjustment of Exercise Price and Exercise Ratio : The Company shall adjust the exercise rate and exercise price when any of the following events occur. The purpose is to maintain the benefits for the holders of the Warrants at least as favorable as before:

1. When there is a change in the par value of the Company's shares resulting from a share consolidation or a share split.
2. When the Company offers any new shares at a price less than 90 percent of the price calculated based on the market price at the time of offering those shares, or the market price before the offering, as calculated according to the method specified in the warrant terms.
3. When the Company offers convertible debentures or new warrants at a price or calculated price lower than 90 percent of the price calculated based on the market price at the time of offering those convertible debentures or warrants, or the market price before the offering, as calculated according to the method specified in the warrant terms.
4. When the Company distributes all or part of the dividends in the form of new shares to shareholders.
5. When the Company pays dividends exceeding the rate specified in the warrant terms.
6. In any other cases similar to items 1 to 5, that would result in any less favorable benefits to warrant holders upon exercising their warrants.

In this regard, Chief Executive Officer or a person authorized by Chief Executive Officer is delegated to determine the conditions and other relevant details regarding the adjustment or modification of the exercise rate and exercise price.

Implementation for the Remaining Warrants : The Company shall proceed with the cancellation of the remaining Warrants.

Other conditions: : The Chief Executive Officer or the person designated by the Chief Executive Officer is authorized to determine the criteria, conditions, and other details of the warrants, negotiate, agree, sign documents and agreements related to the Warrants and the issuance and offering of the Warrants, including the listing of the Warrants and ordinary shares resulting from the exercise of Warrants as securities on the Stock Exchange of Thailand, as well as to proceed for the necessary approval from relevant authorities.

Warrant Registrar : Thailand Securities Depository Company Limited