

- Information Memorandum -**Description, Conditions and Major Characteristics of Warrants of
Chase Asia Public Company Limited Series 1 ("CHASE-W1")**

- Number of Warrants** : 198,370,757 units
- Underlying Shares** : 198,370,757 shares (par value of Baht 0.50 per share)
- Allocation of Warrants** : Allocate to the Company's existing shareholders at the ratio of 10 existing ordinary shares for 1 unit of the Warrants, at no cost. 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.
- Major Warrant Holders** : As of 6 June 2024

| No. | Name - Surname | Number of Warrants (Units) | Percentage of Present Listing Warrants |
|--------------|---|-------------------------------|---|
| 1 | Mr. Pracha Chaisuwan | 102,068,600 | 51.453 |
| 2 | RS Live Well Company Limited | 24,000,000 | 12.099 |
| 3 | RS Mall Company Limited | 16,395,460 | 8.265 |
| 4 | BTS Group Holdings Public Company Limited by Metha Asset Management Company Limited | 3,052,440 | 1.539 |
| 5 | Miss Aroonroong Srivaddhanaprabha | 2,000,000 | 1.008 |
| 6 | Mr. Santi Kovitchindachai | 2,000,000 | 1.008 |
| 7 | Mr. Jittiporn Chantararat | 1,998,200 | 1.007 |
| 8 | Thai NVDR Company Limited | 1,979,433 | 0.998 |
| 9 | Mr. Somchai Pitakkampon | 1,787,000 | 0.901 |
| 10 | Mr. Apichet Srivaddhanaprabha | 1,653,270 | 0.833 |
| 11 | Miss Jureerat Jimlee | 1,630,540 | 0.822 |
| 12 | Mr. Chairat Kovitchindachai | 1,600,000 | 0.807 |
| 13 | Mr. Prin Chirathivat | 1,200,000 | 0.605 |
| 14 | Mr. Paiboon Sareewiwatthana | 1,094,000 | 0.551 |
| 15 | Mr. Tanakorn Lekvijittada | 1,000,000 | 0.504 |
| Total | | 163,458,943 | 82.400 |

Remark: The list of major Warrant Holders includes the shareholders holding more than 0.5 percent of the paid-up capital of the Company.

Exercise of Warrants

1. Exercise Date

The Warrant Holders can exercise the right to purchase the ordinary shares of the Company on the last Business Day of June and December between 9.00 and 15.00 hrs., throughout the Term of the Warrants. The first exercise date ("**First Exercise Date**") is on 30 December 2024 and the last exercise date ("**Last Exercise Date**") is on 4 June 2027.

The date on which the Warrants being 3 years from the date of issue of the Warrants is 5 June 2027, which is the Last Exercise Date. However, the said Last Exercise Date (5 June 2027) is not the Company's Business Day. The Company therefore moves the Last Exercise Date to 4 June 2027, which is the last Business Day before such exercise date.

In case the exercise date is not the Company's Business Day, the exercise date shall be the last Business Day prior to each exercise date.

There are no provisions authorizing the Company to request the Warrant Holders to exercise their rights before the Exercise Period as described in the above paragraph.

2. Conditions Relating to Exercise of Warrants

- 2.1 The number of the Warrants units under the Warrant Certificate or the Certificate Representing the Warrants must be in a whole number with the exercise ratio of one Warrant unit to one ordinary share except for the adjustment of rights.
- 2.2 The Warrant Holders shall be eligible to purchase all or part of the new ordinary shares. The foreign Warrant Holders shall be eligible to purchase the new ordinary shares only if the exercise of the Warrants does not cause the ratio of the foreign shareholding proportion exceeding 49 percent of the issued and sold shares of the Company according to Article 11 of the Company's Articles of Association with respect to the right of foreign shareholding. In this connection, the Company reserves the right to refuse the issuance of the new ordinary shares to the foreign Warrant Holders who exercise their rights under the Warrants, if the said exercise causes the violation of Article 11 of the Company's Articles of Association. The Company is not required to pay for any damages or compensation to the foreign Warrant Holders in such a case.

The Company shall return any cash payment received, without interest, and the Warrant Certificate or the Certificate Representing the Warrants that could not be exercised to the foreign Warrant Holders by registered mail within 14 days from each exercise date.

The Company shall consider and proceed the exercise of the Warrants to the foreign Warrant Holders in the order of the intention to exercise the Warrants.

For the Last Exercise Date, if the foreign Warrant Holders are unable to exercise their rights under the Warrants because the said exercise shall cause the ratio of the foreign shareholding proportion exceeding 49 percent of the issued and sold shares of the Company according to Article 11 of the Company's Articles of Association with respect to the right of foreign shareholding, it is then deemed that the Warrants have expired. The foreign Warrant Holders are not entitled to demand any damages or compensation from the Company. The Company shall not be responsible for any damages or compensation for such circumstances.

3. Period of Declaration of Intention to Exercise Warrants

The Warrant Holders who intend to exercise the right to purchase the ordinary shares of the Company shall declare their intention to the Company between 9.00 and 15.00 hrs. on the Business Days at the head office of the Company within 5 Business Days prior to each exercise date ("**Period of Declaration of Intention to Exercise Warrants**") except for the

Last Exercise Date which requires the declaration of the intention to exercise Warrants within 15 days prior to the Last Exercise Date (“**Last Period of Declaration of Intention to Exercise Warrants**”).

The Company shall not close the Warrant Register Book to suspend the transfer of Warrants, except for the Last Exercise Date which the Company shall close the Warrant Register Book to suspend the transfer of Warrants for 21 days prior to the Last Exercise Date. In the case when the Warrant Register Book closing date is not a Business Day, the closing date shall be moved to the prior Business Day. The Warrants will be suspended from trading (identified with the SP signage) on the SET for 2 Business Days prior to the Warrant Register Book closing date. The Warrants shall be suspended from trade until the Last Exercise Date.

The Company shall notify the Warrant Holders of the Period of Declaration of Intention to Exercise Warrants, the Exercise Ratio, the Exercise Price, including the Exercise Venue through the SET’s Electronic Listed Companies Information Disclosure (“**ELCID**”) system to inform the Warrant Holders at least 5 Business Days prior to each Period of Declaration of Intention to Exercise Warrants. For the Last Exercise Date, besides the notification through the ELCID system which shall be made at least 14 days prior to the Last Period of Declaration of Intention to Exercise Warrants.

Right Adjustment of Exercise Price and Exercise Ratio

The purpose of the right adjustment is to adjust the benefits of the Warrant Holders. The Exercise Price shall be adjusted upon an occurrence of specified events and the Exercise Ratio shall be adjusted to be aligned with the adjustment of the Exercise Price on the fundamental basis of preserving the Warrant value not to decrease throughout the Term of the Warrants.

Warrant value means the result of the Exercise Price multiplied by the Exercise Ratio.

To safeguard the Warrant Holders’ benefits not to lower than its current, the Company shall adjust the Exercise Price and the Exercise Ratio throughout the Term of the Warrants upon the occurrence of one of the following events:

- (1) The Company changes the par value of its ordinary shares as a result of a consolidation or split of the Company’s issued ordinary shares.

The adjustment of the Exercise Price and the Exercise Ratio shall be effective upon the effectiveness of the par value as disclosure through the ELCID system of the SET.

- (2) The Company offers to sell newly issued ordinary shares to the existing shareholders and/or any person with the average price per newly issued ordinary shares lower than 90 percent of the “market price of the Company’s ordinary shares”.

The adjustment of the Exercise Price and the Exercise Ratio shall have an immediate effect from the first day that the subscribers of the ordinary shares does not have the right to subscribe for the newly issued ordinary shares (the first day that the SET posts an “XR” signage) for shares offered to existing shareholders (Rights Issue) and/or the first day that the newly issued ordinary shares are offered to any person, as the case may be.

- (3) The Company offers to sell any newly securities to the existing shareholders and/or any person where such new securities, such as convertible debentures or warrants, gives the rights to the holders to convert to or purchase ordinary shares of the Company at the average price per newly issued ordinary shares reserved for the exercise of such securities is lower than 90 percent of the “market price of the Company’s ordinary shares”.

The adjustment of the Exercise Price and the Exercise Ratio shall have an immediate effect from the first day that the subscribers of the ordinary shares does not have the rights to subscribe for any new securities that can be converted to or exercised to purchase ordinary shares of the Company for shares offered to existing shareholders (Rights Issue) and/or the

first day that convertible securities are offered to the public and/or specific individuals (private placement), as the case may be.

- (4) The Company pays dividends, in whole or in part, in the form of ordinary shares to shareholders of the Company.

The adjustment of the Exercise Price and the Exercise Ratio shall have an immediate effect from the first day that the subscribers of the ordinary shares do not have the right to receive such stock dividend (the first day that the SET posts an "XD" signage).

- (5) The Company pays dividends in cash exceeding 90 percent of its net profit after tax in any accounting period during the Term of the Warrants.

The adjustment of the Exercise Price and the Exercise Ratio shall have an immediate effect from the first day that the subscribers of the ordinary shares do not have the right to receive dividends (the first day that the SET posts an "XD" signage).

The percentage of dividends paid to the shareholders is calculated from actual payment of dividends for such accounting period of each year divided by net profit after tax for that accounting period. The actual dividend paid shall also include all interim dividend payments made during that accounting period.

- (6) Any events not mentioned in (1) through (5) that deprive of any rights and benefits of the Warrant Holders

The Company shall consider an adjustment of the Exercise Price and/or Exercise Ratio (or adjust the number of the Warrants instead of the Exercise Ratio) on a fair basis without causing the rights of the Warrant Holder to be less favorable than the prevailing. In such case, the Company's decision on such matter shall be deemed final. The Company shall notify the SEC Office, the SET, and the Warrant Registrar about relevant details within 15 days from the day the event causing the adjustment occurs.

- (7) The calculation of the adjustment to the Exercise Price and the Exercise Ratio in accordance with Clause (1) through (6) are independent from each other and shall be calculated according to the order of events comparing with the Market Price of the Company's Ordinary Shares. In case where these events simultaneously occur, the calculation shall be made in the following orders, being (1), (5), (4), (2), (3) and (6). In each calculation, the Exercise Price shall remain 3 decimal points and the Exercise Ratio shall remain 3 decimal points.

In the calculation of the adjustment in any respective order, the variable calculated from previous order (if any) shall be used as variable before adjustment in such calculation of adjustment.

- (8) The calculation of the adjustment to the Exercise Price and the Exercise Ratio in accordance with Clause (1) through (6) shall not cause an increase in the new Exercise Price and/or decrease in the Exercise Ratio, except for the case of share consolidation. The proceeds from the exercise of the Warrants shall be calculated from the new Exercise Price after the adjustment (with 3 decimal points) multiplies by the number of the ordinary shares (the number of ordinary shares is calculated from multiplying the new Exercise Ratio by the number of the Warrants exercised which a fraction of share from the calculation shall be disregarded). If the proceeds calculated are in a fraction, the fraction shall be disregarded.

In the event that the Exercise Price after an adjustment causes a decrease in the new Exercise Price to be lower than the par value of the ordinary share of the Company, then the par value of the ordinary share of the Company shall be the new Exercise Price. The Exercise Ratio shall be the ratio calculated from Clause (1) through (6) above.

- (9) For the adjustment of the Exercise Price and the Exercise Ratio from Clause (1) through (6) above, the Company shall notify the results of the adjustment specifying the calculation details

and reason for the adjustment to the Warrant Holders through the ELCID system of the SET before the effective date of the adjustment of the Exercise Price and the Exercise Ratio.

Silent Period : None
Others : None
Financial Advisor : None
Prepared by : Chase Asia Public Company Limited

Warrant Issuer
Chase Asia Public Company Limited

- *Company's Seal* -

- *signature* -

(Mr. Pracha Chaisuwan)
Director

- *signature* -

(Ms. Suthida Chaisuwan)
Director