



-Information Summary-

**Characteristics, conditions and essence of warrants to purchase ordinary shares of
Chewathai Public Company Limited No. 2 (CHEWA-W2)**

<u>Number of warrants</u>	Total 50,954,000 units
<u>Number of shares to be exercised</u>	Total 50,954,000 shares
<u>Allocation of warrants</u>	It is allocated to the existing shareholders of the company who subscribed and received the allocation of the Convertible Debentures according to the shareholding proportion (Right Offering). The Company has set the date to determine the list of shareholders who are entitled to receive the warrants to purchase the Company's ordinary shares (Record Date) on 28 November 2022 and allocate the warrants to with ordinary shareholders in the ratio of 1 convertible debenture to 1,000 units of the Warrant NO.2 (CHEWA-W2), free of charge

Major warrant holders as of 17 February 2023

No.	Name	Number of warrants	Percentage
1	Ms. Sureeporn Puengputtakhun	10,000,000	19.63
2	Mr. Thanapon Chuenchit	8,000,000	15.70
3	Thailand Securities Depository Co., Ltd.	3,150,000	6.18
4	Mr. Pisan Sirisuksakulchai	2,000,000	3.93
5	Mr. Adisorn Anan-anusit	2,000,000	3.93
6	Mr. Apichart Kasemkulsiri	2,000,000	3.93
7	Miss Yuwanit Sangwanpanich	1,000,000	1.96
8	Mr. Thaveepol Tungjaitrakkandee	1,000,000	1.96
9	Mrs. Praphaiphon Tyler	1,000,000	1.96
10	Mrs. Jiraphan Sinthupunprathum	1,000,000	1.96
	Others	19,804,000	38.87
Total		50,954,000	100.00

Exercise of the warrants

1. Exercise date

Warrant holders of the Warrant No.2 (CHEWA-W2) can exercise the warrants every 6 months after the issuance and offering date of the Warrant NO.2 (CHEWA-W2) (the rights can be exercised at 2 times). The first exercise date is 17 August 2023 and the last exercise date is the date the warrants have a full 1 year age, which is 16 February 2024. The warrants will be retired from being listed securities on the next day from the last exercise date. In the event that the exercise date falls on a commercial bank's holiday, the last exercise date will be postponed to a business day prior to the exercise date.

In this regard, the warrants issued by the Company does not have a term that the Company can request the warrant holders to exercise their rights before the period specified under the warrants.

2. Exercise of the right to purchase ordinary shares

To exercise the right to purchase the Company's ordinary shares, warrant holders may exercise their rights to purchase ordinary shares under the warrants they hold in whole or in some part. For the remaining warrants that are not exercised within the last exercise date, the Company will assume that the warrant holder does not wish to exercise the right under such warrant. And it shall be deemed that such warrants are terminated without the exercise of rights.

3. The period of declaration of intention to exercise the rights

The holder of the warrants who wish to exercise their right to purchase ordinary shares of the Company must declare their intention during 9:00 am. – 3:00 pm. within the period of 5 business days prior to each exercise date (the period of declaration of intention to exercise the rights). Except for the last exercise, the declaration of intention shall be made no later than 15 days prior the last exercise date (the period of the last declaration of intention to exercise the rights).

However, the Company will not close the register book to suspend the transfer of warrants except in the case of the last exercise of rights. The Company will close the warrant registration book for 21 days prior

to the last exercise date. And the SET will post the SP (Trading Prohibited) sign 2 business days in advance before the book closing date. (In the event that the date of closing of the register book suspends the transfer of warrant rights on the first day is a holiday of the Stock Exchange of Thailand, the first day of registration book closing shall be postponed to the previous business day.)

Change in the exercise price and exercise ratio

The Company will adjust the exercise price, and the exercise ratio for the purchase of ordinary shares throughout the life of the warrants When one of the following events occurs. The objective is to preserve the benefits of the warrant holders not to be less than before. The Company will notify the adjustment of the warrant ratio and price immediately or prior to the effective date of the warrant rate or price.

- (1) When the company changes the par value of its ordinary shares as a result of a share merger or split. The change in the exercise price and exercise ratio will be effective immediately upon the effective par value as published through the SET's electronic media dissemination system (SETLINK)
- (2) When the company offers ordinary shares to the existing shareholders and/or the general public and/or private placement at the net price per share of the newly issued ordinary shares is calculated below 90% of the "market price per share of the Company's ordinary shares".

The change in the exercise price and the exercise ratio will be effective immediately from the first day that the purchaser of the ordinary shares will not be entitled to subscribe for the newly issued ordinary shares. (The first day that the SET posts the XR sign) for the case of offering to the existing shareholders (Right Issues) and/or the first day of the offering of newly issued ordinary shares. In the case of an offering to the general public and/or in the case of an offer for sale to a private placement, depending on the case

- (3) When the company offers to sell any newly issued securities to the existing shareholders and/or the general public and/or private placement whereby the securities give the securities holders the right to exercise the convertible or change to

ordinary shares or give the right to purchase ordinary shares (e.g. convertible bonds or warrants to purchase ordinary shares) where the price per share of the newly issued ordinary shares to support such rights is lower than 90 percent of the “market price per share of the Company's ordinary shares”

The change in the exercise price and the exercise ratio shall be effective immediately from the first day that the purchaser of the ordinary shares does not receive the right to subscribe for any of the above newly issued securities that grant the right to convert. or change to ordinary shares or give the right to purchase ordinary shares for the case of being offered for sale to the existing shareholders (Right Issues) and/or the first day of any newly issued securities offering the right to convert or change to common stock or give the right to purchase ordinary shares In the case of an offering to the general public and/or in the case of an offer for sale to a private placement, as the case may be

- (4) When the company pays all or part of the dividends as newly issued ordinary shares to the shareholders of the company.

The change in the exercise price and the exercise ratio will be effective immediately from the first day that the purchaser of the ordinary shares will not be entitled to receive the stock dividend. (First day marked XD)

- (5) When the company pays a cash dividend which exceeds 90 percent of the net profit according to the company's consolidated financial statements after deduction of the company's income tax for operations in any accounting period, whether it is dividend payments from operating results and/or retained earnings for the company's financial statements throughout the term of the warrants. However, the change in the exercise price and the exercise ratio will be effective immediately from the first day that the purchaser of ordinary shares will not be entitled to receive dividends. (The first day that the SET posted an XD sign)

The percentage of dividends paid to shareholders is calculated by taking the actual dividends paid from the operating results of each accounting period and/or from retained earnings divided by net profit according to the Company's consolidated financial statements after income tax of the operating results of the same accounting period where the actual dividend paid out shall include interim dividends paid in each such accounting period.

- (6) In the event of any event which causes the warrant holders to lose their rights and benefits or which inferior to any benefits that the warrant holders will receive when exercising their rights under the warrants where any event that is not specified in clauses (1) – (5), the Company will consider or the Company may appoint a financial advisor of the Company to jointly consider and 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, it shall be deemed that the result of consideration is final. The company will notify the warrant holders through the electronic information system of the Stock Exchange of Thailand (SETLINK) immediately by 9:00 a.m. on the effective date of the exercise price and the exercise ratio and notify to the SEC within 15 days from the date of the occurrence of the event causing the rights adjustment.

In case that change in exercise price causes the new exercise price to be lower than the par value of the Company's ordinary shares. The par value of the Company's ordinary shares shall be used as the new exercise price, unless otherwise required by law.

Prohibition period

-None-

Others

-None-

Financial advisor

-None-

By

Chewathai Public Company Limited

Sign

(Mr. Boon Choon Kiat) (Mr. Chartchai Panichewa)

Authorized Director

- company seal -