

- Information Memorandum -

Description, Condition and Key Features of warrants to purchase ordinary shares
of PP Prime Public Company Limited, No.5 (PPPM-W5)

Number of warrants 1,237,445,571 unit

Number of shares to be exercised 1,237,445,571 shares

Allocation of warrants Issued and offered to existing shareholders who subscribed and have been allotted the newly issued ordinary shares, which will not be allocated to shareholders that will impose duties on the Company under foreign laws (Preferential Public Offering), which the shareholders who are entitled to receive the warrants must be the shareholders whose names appear in the share register book on the Record Date (May 23, 2022). The Company will allocate at the ratio of 6 newly issued ordinary shares per 1 unit of warrant, free of charge. In the event that the calculation of the rights of each shareholder to be allocated such warrants includes fractions of shares or warrants from the calculation (if any), such fraction shall be rounded down.

Major warrant holders as of July 1, 2022

<u>Name</u>	<u>Number of warrants</u>	<u>Percentage</u>
1. LGT BANK (SINGAPORE) LTD	155,660,132	12.58
2. Mr. Parin Chanuntranont	134,852,837	10.90
3. Mr. Pongluk Chindasombatcharoen	60,582,756	4.90
4. Thai NVDR Company Limited	60,095,559	4.86
5. Mr. Theera Kitjarurat	54,132,715	4.38
6. Mr. Akarapon Pornnoppadol	46,024,285	3.72
7. Miss Yuwadee Wachiraprapa	40,543,616	3.28
8. Mrs. Nartanong Pornnoppadol	39,177,586	3.17
9. UOB KAY HIAN PRIVATE LIMITED	29,948,850	2.42
10. Mr. Susitak Achariyasobat	15,500,000	1.25
Total	636,518,336	51.44

Exercise the right of
warrants

1. **Exercise date**

Warrant holders can exercise their rights under the warrants 2 times, with the first exercise date being the last business day of January 2023 (January 31, 2023) and the last exercise date is the date that the warrants expire 1 year (June 30, 2023). In the event that the exercise date falls on the Company's holiday or the Stock Exchange of Thailand to postpone the exercise date to the last business day prior to the exercise date

The warrants issued at this time do not require the Company to 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 exercising 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 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. **Period for notifying the intention to exercise the right**

Warrant holders who wish to exercise their rights to purchase the Company's ordinary shares Must notify the intention to exercise the rights to purchase the Company's ordinary shares between 9.00 a.m. and 3.30 p.m. within 5 business days prior to each exercise date. (hereinafter referred to as "Term for notification of intent to exercise warrants"), except for the last exercise of intention to exercise the rights not less than 15 days prior to the last exercise date. (hereinafter referred to as "Last exercise notice period") in the event that the exercise date falls on the Company's holiday Such exercise date shall be postponed to the last business day prior to the date of such exercise date.

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 prior to the closing date of the register book. (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.)

Conditions for the right adjustment of warrants

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 less than before.

(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 take effect when the par value is effective as published through the SET's electronic media dissemination system.

A. The exercise price will be changed according to the calculation formula as follows:

$$\text{Price 1} = \frac{\text{Price 0} \times [\text{Par 1}]}{[\text{Par 0}]}$$

B. The exercise ratio will be changed according to the calculation formula as follows:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times [\text{Par 0}]}{[\text{Par 1}]}$$

While

Price 1 is New exercise price after the change

Price 0 is Existing exercise price before the change

Ratio 1 is New exercise ratio after the change

Ratio 0 is Existing exercise ratio before the change

Par 1 is The par value of ordinary shares after the change

Par 0 is The par value of the ordinary shares before the change

- (2) When the company offers any newly issued shares, the net price per share of newly issued ordinary shares is calculated less 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 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 an offering to the existing shareholders (Right Offering) 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, as the case may be

“Net price per share of newly issued ordinary shares” is calculated from the total amount that the Company will receive from the offering of ordinary shares. less the expenses incurred in issuing such securities (if any) divided by the total number of newly issued ordinary shares.

“Market price per share of the Company's ordinary shares” means the total trading value of the Company's ordinary shares divided by the total number of the Company's ordinary shares traded on the Exchange during a period of 7 business days (the trading day of the Stock Exchange). consecutive days before the date used in the calculation

“Calculation Date” means the first day on which the purchaser of ordinary shares will not be entitled to subscribe for newly issued ordinary shares. (the first day of posting the XR sign) for the case of an offering to the existing shareholders (Right Offering) and/or the first day of the offering of newly issued ordinary shares for 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

In case you can't find “Market price per share of the Company's ordinary shares” because the ordinary shares do not trade during that period. Instead, the company will set a fair price for use in the calculation.

In addition, in the event that there is more than one offering price of ordinary shares at the same time under the conditions that must be subscribed together, all offering prices shall be used to calculate the net price per share of the newly issued ordinary shares. However, in the case where such offering is not subject to the conditions to be subscribed together, only the offering price lower than 90 percent of the “market price per share of the Company's ordinary shares” shall be calculated for the change only

A. The exercise price will be changed according to the calculation formula as follows:

$$\text{Price 1} = \frac{\text{Price 0} \times [(A \times \text{MP}) + \text{BY}]}{[\text{MP} (A + B)]}$$

B. The exercise ratio will be changed according to the following formula:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times [\text{MP} (A + B)]}{[(A \times \text{MP}) + \text{BY}]}$$

While

Price 1 is New exercise price after the change

Price 0 is Existing exercise price before the change

Ratio 1 is New exercise ratio after the change

Ratio 0 is Existing exercise ratio before the change

MP is “Market price per share of the Company's ordinary shares”

A is The number of fully paid-up ordinary shares as of the day prior to the closing date of the share register book for the right to subscribe for newly issued ordinary shares. In the case of offering ordinary shares to the existing shareholders and/or the day before the first day of the offering of newly issued ordinary shares in the case of an offering of ordinary shares to the general

public and/or in the case of an offering of ordinary shares to a private placement, as the case may be

B is The number of newly issued ordinary shares, both offered for sale to existing shareholders and/or offered for sale to the general public and/or offer for sale to a private placement

BY is The amount received less expenses (if any) from the newly issued ordinary shares, both offered to the existing shareholders and/or offered to the general public. and/or offer for sale to a private placement

- (3) When the company offers for sale any newly issued securities where such securities grant the right to convert/change to ordinary shares or granting the right to purchase ordinary shares (such as convertible debentures or warrants to purchase ordinary shares) where the net 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 an offering to the existing shareholders (Right Offering) and/or the first day of any newly issued securities giving the right to convert or convert to ordinary shares 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

"Net price per share of newly issued ordinary shares to support the rights" is calculated from the amount the Company will receive from the sale of the convertible securities. or change to ordinary shares or give the right to purchase ordinary shares Less costs incurred in issuing the securities, if any, plus proceeds from the conversion. or change to ordinary shares or exercise the right to purchase such ordinary shares divided by the total

number of newly issued ordinary shares to support the exercise of the warrants

“Market price per share of the Company's ordinary shares” shall have the same meaning as the details in (2) above.

“Calculation Date” means the first date on which the purchaser of ordinary shares will not be entitled to subscribe for any newly issued securities giving the right to convert, or change to ordinary shares or giving the right to purchase ordinary shares in the case of an offering to the existing shareholders and/or the first day of the offer for sale of any newly issued securities that grant the right to convert or change to ordinary shares or giving 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 person in a limited circle, as the case may be

A. The exercise price will be changed according to the calculation formula as follows:

$$\text{Price 1} = \frac{\text{Price 0} \times [(A \times \text{MP}) + \text{BY}]}{[\text{MP} (A + B)]}$$

B. The exercise ratio will be changed according to the following formula:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times [\text{MP} (A + B)]}{[(A \times \text{MP}) + \text{BY}]}$$

While

Price 1 is New exercise price after the change

Price 0 is Existing exercise price before the change

Ratio 1 is New exercise ratio after the change

Ratio 0 is Existing exercise ratio before the change

MP is “Market price per share of the Company's ordinary shares”

A is The number of fully paid-up ordinary shares as of the day prior to the closing date of the share register book for the right to subscribe for newly issued securities giving the right to convert or change to ordinary shares or give the right to purchase ordinary shares In the case of offering to existing shareholders and/or the day before the first day of offering for sale of newly issued securities giving the right to convert or change to ordinary shares 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 offering to a private placement, as the case may be

B is The number of newly issued ordinary shares to support the exercise of any securities giving the right to convert or change to ordinary shares or giving the right to purchase ordinary shares as offered to the existing shareholders and/or offered to the general public and/or to a private placement

BY is The amount received less the costs (if any) from the issuance of any securities that grant the right to convert, or change to ordinary shares or give the right to purchase ordinary shares for an offering to the existing shareholders and/or an offering to the general public and/or a private placement together with the proceeds from the exercise of the right to convert or change to ordinary shares or exercise the right to purchase ordinary shares

(4) When the company pays all or part of the dividend as newly issued ordinary shares to its shareholders. 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 XD sign)

A. The exercise price will be changed according to the calculation formula as follows:

$$\text{Price 1} = \frac{\text{Price 0} \times A}{[A + B]}$$

B. The exercise ratio will be changed according to the calculation formula as follows:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times [A + B]}{A}$$

While

Price 1 is New exercise price after the change

Price 0 is Existing exercise price before the change

Ratio 1 is New exercise ratio after the change

Ratio 0 is Existing exercise ratio before the change

A is Number of common shares which has been paid in full as of the day prior to the closing of the ordinary share register book for the right to receive stock dividends

B is The number of newly issued ordinary shares in the form of common stock dividends

(5) When the Company pays a cash dividend which exceeds 80% of the net profit according to the Company's separate financial statements after deduction of corporate income tax, for operations in any accounting period, whether it is dividend payments from operating results or retained earnings; For the company's separate financial statements. Throughout the term of the warrants, 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 or from retained earnings. Divided by the net profit according to the separate financial statements of the company after income tax of the operating results of the same accounting period. where the actual dividends paid out This shall include interim dividends paid in each such accounting period.

Calculation date means the first day on which the purchaser of ordinary shares will not be entitled to the dividend. (The first day that the SET posted an XD sign)

A. The exercise price will be changed according to the calculation formula as follows:

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

B. The exercise ratio will be changed according to the calculation formula as follows:

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

While

Price 1 is New exercise price after the change

Price 0 is Existing exercise price before the change

Ratio 1 is New exercise ratio after the change

Ratio 0 is Existing exercise ratio before the change

MP is "Market price per share of the Company's ordinary shares"

D is Dividend per share paid to shareholders

R is Dividend per share paid if the Company's separate financial statements net profit after income tax is deducted at the rate of 80% by the total number of shares entitled to receive the dividend.

"Market price per share of the Company's ordinary shares" shall be used and have the same meaning as the details in (2).

- (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 (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 exercise ratio. new (or adjusting the number of warrant units instead of the exercise ratio) fairly without causing the rights of the warrant holders to be inferior to the original, provided that the result of the consideration is final. The Company will notify the SEC Office within 15 days from the date of the event that causes the rights adjustment.
- (7) The calculation of the change in the exercise price and the exercise ratio under (1) to (6) is independent of each other. In the event that the events occur simultaneously, compute the changes in the following order: (1) ⇨ (5) ⇨ (4) ⇨ (2) ⇨ (3) ⇨ (6) in each sequence of calculating the change to maintain the condition of the exercise price and the exercise ratio to 3 decimal places
- (8) Calculation of the change in the exercise price and the exercise ratio under (1) to (6) will not be changed, which will cause the new exercise price to be higher. and/or the exercise ratio has decreased except for the merger of shares in the event that the ordinary shares arising from the exercise of warrants according to the number of warrants of each exercise warrant (3 decimal places of the new exercise ratio after the change) are calculated as fractions of the shares, they shall be eliminated. The fraction of that share is discarded. and if the exercise price after the change (3 decimal places) multiplied by the number of ordinary shares to express their intention to exercise their rights in that round can be calculated as fractions of baht to cut off the fraction of the baht

- (9) Change the exercise price and/or the exercise ratio according to the conditions set forth above. The company will notify the result of the change by telling the details of the calculation method and the reason for the change to the SEC Office in order to inform the newly set exercise price and exercise ratio, including brief facts about the reasons for the adjustment of rights, Method of calculating and the date on which the adjustment of rights comes into force. It will be notified within 15 days from the date of the incident that caused the rights adjustment. And the company will inform the details of the change in the exercise price and/or the exercise rate through the SET's electronic media dissemination immediately, or at the latest by 9.00 a.m. on the date that the change in the price or the exercise ratio becomes effective for the Warrant Holders to know according to the time and means specified in these rights terms.
- (10) The Company will not extend the term of the warrants and will not change the price and exercise ratio unless there is an adjustment in accordance with the conditions for the right adjustment.
- (11) The Company may adjust the exercise price together with issuing new warrants in lieu of the adjustment of the exercise ratio. The company must submit a resolution of the shareholders' meeting approving the issuance of shares to support the adjustment of rights sufficient to the SEC before the adjustment of rights. Therefore, it will be considered that the company is allowed to offer shares to support it.
- (12) In the event of a change in the exercise price resulting in the new exercise price. The price is lower than the par value of the Company's ordinary shares, unless otherwise required by law. Use the price according to the par value of the Company's ordinary shares. The new exercise ratio. The exercise ratio calculated under (1) to (6) shall remain the same.

<u>Prohibition period</u>	-None-
<u>Others</u>	-None-
<u>Financial advisor</u>	-None-
<u>Prepared By</u>	PP Prime Public Company Limited

Sign _____ Authorized Director

(Mrs.Supattra Nakmontanakum)

-Company Seal-

Sign _____ Authorized Director

(M.L.Phanpiengduen Sungkahapong)