

Summary of important details of warrants for directors, executive and employees.

SABUY TECHNOLOGY PUBLIC COMPANY LIMITED No. 3 (SABUY-WC)

1. Purpose and Necessity

- 1.1 To boost the morale of the company's and its subsidiaries' directors, executives, and employees who have contributed to the company's past successes, and to enable them to participate in ownership of the company.
- 1.2 To provide motivation and reward the performance of the company's and its subsidiaries' directors, executives, and employees, encouraging them to work diligently to maximize benefits for the company and its shareholders.
- 1.3 To incentivize directors, executives, and employees who have outstanding performance and are difficult to replace, encouraging them to continue working with the company for long-term achievement of business goals.
- 1.4 To offer compensation to directors, executives, and employees, and to attract future employees (recruitment) through non-cash rewards, which will not impact the company's cash flow during times when maintaining liquidity is critical.

2. Preliminary details of warrants

Name	:	Warrants to purchase the Company's ordinary shares to the directors, executive and employees of the Company and Subsidiaries No. 3 (SABUY-WC) (“ Warrants ”)
Types	:	Specify the name of the holder and cannot be transferred unless transferred under Clause 3.2
Warrant period	:	2 years from the date of issuance of the warrants (The Company will not extend the term of the warrants and there is no requirement for warrant holders to exercise rights before maturity). The Company will complete the offering of reserved shares according to the term of the warrants.
Number of warrants offered for sale	:	Not more than 87,000,000 units
Number of ordinary shares allocated to support the exercise of rights	:	Not more than 87,000,000 shares, representing 4.92 percent of the total number of shares sold of the Company

(As of date of the Board of Directors meeting to approve the issuance and offering of warrants in which total number of outstanding shares of the company equal to

		1,766,768,238 shares minus by Treasury Stock 95,000,000 shares)
Issuing date	:	The date specified by the Chief Executive Officer of the Company after the Company has been approved by the shareholders' meeting.
Nature of the offering	:	Warrants issued this time for sale to directors and employees of the Company and its subsidiaries by assigning the Chief Executive Officer of the Company to consider the allocation of warrants under the rules and conditions and the methods that the shareholders' meeting stipulated
Offering price per unit	:	0.00 baht (free of charge) (zero baht)
Exercise ratio	:	1 unit of warrant is entitled to purchase 1 newly issued ordinary share of the Company at a par value of 1 baht per share (except in the case of adjustment of rights under the conditions of rights adjustment as specified in the terms and conditions of the warrants).
Exercise price	:	1.20 baht per share, unless there is an adjustment of the exercise price according to the conditions for the adjustment of rights as specified in the terms and conditions of the warrants. The exercise price is not less than 90 percent of the market price according to the Notification of the Office of the Securities and Exchange Commission No. SorJor. 3 9 / 2 5 5 1 regarding the calculation of the offering price of securities and the determination of the market price for consideration of the offering newly issued shares at low prices. "Market Price" means the weighted average price of the Company's ordinary shares on the Stock Exchange of Thailand ("SET") for the past 15 consecutive business days prior to the date that the Board of Directors resolved to propose the agenda to the shareholders' meeting for approval for the Company to issue and offer for sale of warrants during August 7 -28, 2024, which was THB 0.6492 baht per share.
Reason and appropriateness of set price	:	The exercise price is a reasonable price. The offering price, even if it is higher than the market price, is the goal

to encourage employees and management to unite in the development of the Group's potential for continuous growth and sustainable future.

Terms and conditions for the exercise of rights : Holders of the warrants can exercise their rights every three months on the last business day of the month upon maturity, starting from the first month confirmed for allocation by the company, throughout the validity of the warrants (exercise date). The final exercise date is when the warrants reach their full two-year term.

If the exercise date falls on a non-business day of the company, the warrant holders may exercise their rights on the business day preceding such non-business day. The company will not extend the validity of the warrants, nor is there a provision for early exercise before the maturity date.

Period for notification of intent exercise of rights : Warrant holders who wish to exercise their rights to purchase the Company's ordinary shares must notify their intention to exercise their rights to purchase ordinary shares under the warrants between 9.00 to 16.00 in advance for a period of not less than 5 business days prior to each exercise date, except for the last exercise of intent Must express their intention to exercise their rights during 15 business days prior to the last exercise date.

Offering period : The Company will offer the warrants for sale issued to directors and employees of the Company and its subsidiaries within 1 (one) year from the date of approval from the Extraordinary General Meeting of Shareholders No. 1/2024

Allocation method : Allocated directly to directors and employees as detailed in Clause 3 without going through a subcontractor.

Reasons for issuing new shares to support change of exercise of rights : When there is an adjustment of the exercise price according to the conditions for the adjustment of rights as stipulated in the terms and conditions of the warrants, which is an event stipulated in the notification of the SEC Office

Other rights and benefits other than ordinary rights and benefits	:	- None-
Secondary market of warrants	:	The Company will not list the warrants as listed securities on the Stock Exchange of Thailand.
Secondary market of ordinary shares arising from the exercise of warrants	:	The Company will list the ordinary shares arising from the exercise of rights to purchase ordinary shares under the warrants as listed securities on the Stock Exchange of Thailand.

3. Criteria and conditions for the allocation of warrants and the exercise of rights under the warrants

3.1 Criteria and conditions for the allocation of warrants

3.1.1 The Board of Directors, or the Chairman of the Board, or the Chief Executive Officer, and/or persons authorized by the Board of Directors, the Chairman of the Board, or the Chief Executive Officer, have the authority to act in determining, amending, and changing the conditions and details related to the allocation of the warrants. This includes but is not limited to the date of issuance of the warrants, details of the offer of the warrants, and the method of allocation of the warrants, provided that such actions comply with the relevant announcements or regulations. The details are as follows:

- (1) Change, increase or decrease the number of warrants of directors and employees that have been allocated. No director, executive or employee shall be allocated more than 5 percent of the total number of warrants offered.
- (2) Sign the various authorization application documents and evidence necessary and relevant to the Warrants issuance, including but not limited to contacting, providing information and filing a waiver request, documents and evidence to government agencies or agencies related to the issuance of Warrants and the listing of Warrants on the Stock Exchange of Thailand.
- (3) Take any action as necessary and reasonable in connection with the issuance and offering of Warrants currently.

3.1.2 To be eligible for the allocation of SABUY-WC warrants, a director must be a director of the company or its subsidiaries as of the date when the board of directors, the chairman of the board, or the CEO (or their delegates) approves the issuance and offering of SABUY-WC warrants to directors and employees under the program. This includes individuals who assume director positions after that date (and also includes individuals who take over from directors who leave their positions before the issuance of SABUY-WC warrants). Independent directors will receive an allocation of SABUY-

WC warrants such that, when the warrants are exercised, the independent director holds no more than 1% of the total voting shares of the company. The allocation is set as follows: Chairman of the Board up to 4 million units, CEO up to 4 million units, non-executive directors up to 1 million units, and executive directors of the highest level up to 3 million units. Details of the directors receiving allocations are provided in section 8.

3.1.3 The eligibility criteria for executives and employees to receive the allocation of SABUY-WC warrants require that they are executives or employees who are working for the company. The allocation of warrants is made on an individual basis according to the benefits they have provided to the company. The number of warrants allocated to each executive and employee does not need to be equal and is determined based on their position, responsibilities, potential contribution to the company, and the benefits they are expected to bring to the company in the future. The allocation must be approved by the board of directors, the chairman of the board, the CEO, or their delegates who are authorized to make such decisions. The terms and conditions for the SABUY-WC warrants allocated to employees are the same as those for directors and executives.

3.1.4 In the event that any executives and/or employees are unable to exercise their rights under the warrants as specified in section 3.2.2, the company may reallocate the returned warrants to other executives and employees. The decision to reallocate will be at the discretion of the CEO of the company, who will consider the criteria, conditions, and methods specified. This must comply with the Securities and Exchange Commission's Notification Tor Jor. 32/2551 regarding the issuance of new securities to directors or employees dated December 15, 2008 (including amendments), as well as other relevant regulations.

For other executives and employees who will receive the SABUY-WC under the same conditions as directors and executives, the allocation amount will be based on their roles, duties, and potential to contribute benefits to the company.

3.2 Conditions for exercising the rights under the warrants

3.2.1 Warrant holders must be directors and employees on the date of the exercise date.

3.2.2 Conditions for warrant holders who retire as directors and employees in the following cases:

(a) *In the case of disability*, warrants that have not yet been converted can be exercised immediately, and warrants that are due for conversion rights can be exercised in general

(b) *In the event of death*, warrants that have not yet been converted can be exercised immediately by the heirs. or beneficiaries and warrants that are due

for conversion, The rights can be exercised as in the general case by the heirs. or beneficiaries

- (c) *In case of retirement*, warrants that have not yet been converted can be exercised immediately, and warrants that have already been converted can be exercised in the general case.
- (d) In the event of termination of employment for any reason, including resignation, termination of employment or dismissal for any reason

Unless otherwise determined by the executive committee, the warrant holder shall no longer be able to exercise the rights under the allocated warrants and must immediately return all unexercised warrants to the company. The Chief Executive Officer of the company has the authority to reallocate such warrants to other executives and employees of the company as deemed appropriate, provided that no individual shall receive an allocation of warrants exceeding 5% of the total warrants offered for sale.

If the executives and employees do not exercise their rights to purchase common shares under the warrants, or do not fully exercise such rights by the expiration date of the warrants, it shall be deemed that the executives and employees have waived their remaining rights to exercise the warrants without any claim for damages from the company. The Chief Executive Officer of the company has full authority to determine or amend the conditions for exercising the rights under the warrants, which may differ from those specified above.

4. List of a director who have been allocated more than 5 percent

-None-

5. Impact on shareholders

5.1 Price Dilution

There is no price impact since the shares are being sold at a price not lower than the market price.

5.2 Control Dilution

Under the assumption that the warrants are exercised to the full extent, the impact on the shareholding proportions will be as follows:

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{Number of Shares Allocated for the Exercise of Warrants}}{\text{Paid-up shares} + \text{Number of Shares Allocated for the Exercise of Warrants}} \\ &= 4.95\% \end{aligned}$$

Number of paid-up shares 1,671,768,238

Number of new shares issued under the ESOP	87,000,000
Number of paid-up shares + Number of new shares issued under the ESOP	1,758,768,238
Number of ESOP-Warrants offered at low prices over the past 5 years	NO

*The number of paid-up shares as of the date the Board of Directors approved the resolution, after deducting 95,000,000 shares repurchased

5.3 Earning Per Share Dilution

Since the company has negative operating results, if we assume that the company has profitable operating results, it will affect the profit share per share as follows:

	Assumed profit	No. of Share	EPS	EPS difference after capital increase	EPS Dilution
Current	100,000,000	1,671,768,238	0.0598		
<u>ESOP-WC</u>	100,000,001	1,758,768,238	0.0569	0.0030	4.95%

6. Characteristics and conditions of the warrants

Issuing and offering warrants to directors and employees of the Company will be in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 32/2551 Re: Offer for Sale of Newly Issued Securities to Directors or Employees dated December 15, 2008 (including any amended) and the Notification of the Capital Market Supervisory Board No. TorJor. 34/2551 Re: Application for and Approval for Sale of Warrants to Buy Newly Issued Shares and Newly Issued Shares for Warrants (including any amended) or any other notices that apply instead, including other relevant rules and regulations.

7. Right of shareholders to object to the offering

Offering of warrants to directors and employees must be approved by the shareholders' meeting with a vote of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote and must not have shareholders who hold shares in excess more than 10 percent of the total votes of the shareholders who attended the meeting and voted against the issuance and offering of warrants.

8. The allocation ratio between directors, executives, and employees, and the list of directors who have been allocated

The allocation ratio between directors, executives, and employees

	Number of SABUY-WC	Allocation Ratio
Total	87,000,000	100.00%
Allocated to directors	21,000,000	24.14%
Allocated to executives and employees	66,000,000	75.86%

The list of all directors who have been allocated warrants

	Director	Position	The number of SABUY-WC allocated, not exceeding	%
1	Mr. Chakkrakrit Parapanakul	Chairman of the Board of Directors, Independent Directors, Chairman of the Audit Committee	4,000,000	4.60
2	Mr. Wirat Morakotkan	Chief Executive Officer, Director	4,000,000	4.60
3	Mr. Nawath Isarakraisil	Director	1,000,000	1.15
4	Mr. Jutipan Mongkolsuthee	Director	1,000,000	1.15
5	Mr. Wachirathorn Kongsuk	Director	3,000,000	3.45
6	Mr. Santithorn Bunjua	Director	3,000,000	3.45
7	Mr. Kittipol Thanasil	Director	3,000,000	3.45
8	Ms. Umavadee Rattanoudom	Independent Director, Audit Committee Member	1,000,000	1.15
9	Mr. Khanat Kruthakul	Independent Director, Audit Committee Member	1,000,000	1.15
		Total	21,000,000	24.14

The warrants offered to directors will have a selling price, as well as terms and conditions, that are no less favorable than those of the warrants offered to executives and employees.

9. The list of independent directors to whom shareholders may grant a proxy to attend the meeting and exercise voting rights on their behalf

- (1) Mr. Chakkrakrit Parapanakul
- (2) Ms. Umavadee Rattanoudom
- (3) Mr. Khanat Kruthakul

The independent directors each have an interest in the consideration of the issuance and allocation of SABUY-WC, as disclosed in Table 8.