

-Translation-

- Information Memorandum -

Description, Condition, and Key Features of Warrants to purchase ordinary shares of
Ubis (Asia) Public Company Limited (UBIS-W1)

Number of Warrants 113,796,960 units

Underlying Shares 113,796,960 units (with the par value of Baht 1.00)

Allocation of Warrants Allocated and offered to existing shareholders of the Company in proportion to their respective shareholdings (Right Offering) free of charge. In this regard, the shareholders who have the right to receive the Warrants shall be the shareholders who have their name in the Company's shareholders register on the Record Date (January 5, 2022). The Company will allocate and offer to the existing shareholders at the rate of 2 existing ordinary shares to 1 Warrant unit free of charge. In the event that there is a fraction of Warrant or shares resulting from the allocation of Warrant, such fraction shall be disregarded.

The person exercising the right to purchase ordinary shares of the Company under the Warrant does not have to be the Company's shareholders.

Major Warrant holders: As of February 23, 2022

<u>Name</u>	<u>No. of Warrants</u>	<u>% of Listing Warrants</u>
1. Mr. Nant Kittayanutkul	59,900,000	52.64
2. Mr. Pichai Sathavornmanee	5,550,050	4.88
3. Thai NVDR Company Limited	2,414,646	2.12
4. Mr. Narong Trungtrajitkul	2,075,000	1.82
5. Mr. Ratchapon Namfon	1,600,000	1.41
6. Mr. Nophadon Prasertsuko	1,125,000	0.99
7. Mr. Thananat Saliwattana	1,100,000	0.97
8. Mr. Arnuphap Chaiyaraj	1,000,000	0.88
9. Mr. Weerasak Sutunviboon	750,000	0.66
10. Mr. Boonchai Phanasakulkan	700,000	0.62
11. Other Shareholders	37,582,960	33.03
Total	113,796,960	100.00

Remarks: Group Warrant holders who are in the same group (e.g. Same last names) (if any)

Exercise Right of Warrants

1. Exercise date

The Warrant Holders shall be entitled to exercise their rights under the Warrants to purchase Company's ordinary shares on the last business day of March, June, September, and December of each calendar year throughout the term of the Warrants after the issuance date during 8.30 a.m. and 3.30 p.m. during the exercise period. In this respect, the first exercise date will be on the last business day of March 2022 (March 31, 2022) and the last exercise date will be on February 22, 2024 (2 years after the issuance date). In the case that the last exercise date falls on a non-business day of the Company or the Stock Exchange of Thailand ("SET"), the exercise date shall then be the preceding business day prior to the last exercise date.

The remaining warrants after the exercise or non-exercise of rights on any exercise date, can be accumulated to be exercised on the next exercise date throughout the term of the Warrants. However, after the expiration of the warrants, any unexercised warrants will be canceled and terminated.

In this regard, this Warrant issued by the Company has no condition whereby the Company is able to call the Warrant holders to exercise such rights before the period specified under the Warrant.

2. Period of the Notification of the Intention to Exercise the Warrants

The Warrant Holders of the Warrants who wish to exercise their rights to purchase ordinary shares of the Company shall deliver a notification of their intention to exercise the Warrants between during 8.30 a.m. and 3.30 p.m. within the period of 5 business days prior to each Exercise Date (the "**Notification Period**"). In the case that such exercise date falls on a non-business day of the Company, the exercise date shall then be the preceding business day prior to such exercise date. Except the last Exercise Date in which the notification of intention to exercise the Warrants shall be delivered within the period of 15 days prior to the last Exercise Date ("**Last Notification Period**").

The Company will not close the Warrant Holders Register Book to suspend the transfer of the Warrants, except in the case of the last exercise of the Warrants in which the Warrant Holders Register Book will be closed to suspend the transfer of the Warrants for a period of 21 days prior to the last Exercise Date. The SET will post the "SP" (Suspend trading) sign in order to suspend the trading of the Warrants for a period of 2 Business Days prior to the book closing date. (In the case that the first book closing date falls on the date on which is not a business day, such first book closing date shall be moved to the last business day prior to the book closing date.)

The Company will inform the Warrant Holders of the Warrants, through the electronic information disclosure means of the SET on information relating to the Warrants such as the Exercise Ratio, the Exercise Price, the Exercise Period, the Notification Period, and the Last Notification Period at least 5 business days prior to each Notification Period. For the last Exercise Date, the Company shall inform through the electronic information disclosure means of the SET within period no less than 14 days prior to the booking closing date and also deliver such details to the Warrant Holders of the Warrants whose names appear on the Warrant Holders Register Book as at its closing date via registered mail.

3. Exercise the right to purchase ordinary shares

In 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.

Adjustment of Exercise Price and Exercise Ratio

The Company will adjust the Exercise Price and the Exercise Ratio for the benefits and returns of the Warrant Holders, which shall not be less than benefits previously obtained, if any of the following events occurs:

- (1) When the Company adjusts the Par Value of the ordinary shares, as a result of a combine or split in value of the previously issued shares.

Such adjustment will be in effect immediately, starting from the date that the Par Value is effective as published through the electronic media information system of the SET.

- a. The Exercise Price will be adjusted according to the following calculation:

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

- b. The Exercise Ratio will be adjusted according to the following calculation:

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

Where,

- Price 1 = New exercise price after the adjustment
- Price 0 = Previous exercise price prior to the adjustment
- Ratio 1 = New exercise ratio after the adjustment
- Ratio 0 = Previous exercise ratio prior to the adjustment
- Par 1 = Par value of the ordinary share after the adjustment
- Par 0 = Par value of the ordinary share before the adjustment

- (2) When the Company offers new allotment of any shares and the net price per share of the newly issued ordinary share is lower than 90 percent of the market price per share of the Company's ordinary shares.

The adjustment in the exercise price and the exercise ratio will take effect immediately, starting from the first day that the purchasers of the ordinary shares do not have the rights to subscribe for newly issued ordinary shares (The first day that there is the SET posts sign XR). In the case that, it is an offer to the existing shareholders (Right Issues) and/or to the general public on the first day of the offering and/or to specific individuals (Private Placement) as the case may be.

“The net price per share of the newly issued ordinary shares” can be calculated by dividing total amount of proceeds after expenses (if any) received from the offering of ordinary shares divided by the number of newly issued ordinary shares.

“The market price per share of the Company's ordinary shares” means the total trading value of the Company's ordinary shares divided by the number of the Company's ordinary shares which have been traded on the SET during 7 consecutive Business Days (trading days of the SET) prior to the calculation date.

“The Calculation Date” shall mean the first day the shareholders are exempted from the right to subscribe new ordinary shares, defined as the first day the SET posts the XR sign in cases where the new ordinary shares are offered to

existing shareholders by way of a rights issue, and/or the first day the new shares are offered to the public offering, and/or the private placement as the case may be.

In the case where “the market price per share of the Company’s ordinary shares” cannot be determined because there is no trading of ordinary shares at such time, the Company shall instead determine the fair value to be used for the calculation.

In addition, in case there is more than one offering price at the same offering of shares under the condition that the subscription must be made altogether, all the offering prices shall be used to calculate the net price per share of the Company’s newly issued ordinary shares. However, if the condition on the subscription being made altogether does not apply, only the offering price that is lower than 90 percent of the market price per share of the Company’s ordinary shares shall be used for the calculation.

a. The Exercise Price will be adjusted according to the following calculation:

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

b. The Exercise Ratio will be adjusted by the following calculation:

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

Where,

- Price 1 = New exercise price after the adjustment
- Price 0 = Previous exercise price prior to the adjustment
- Ratio 1 = New exercise ratio after the adjustment
- Ratio 0 = Previous exercise ratio prior to the adjustment
- MP = Market price per share of ordinary shares
- A = The number of paid-up ordinary shares as at the date prior to the closure of the Company’s shareholders register book to determine the persons entitled to subscribe for the new ordinary shares in case of a rights offering and/or the date prior to the first day of the offering of the ordinary shares in case of a public offering or a private placement (as the case may be)
- B = The number of newly issued ordinary shares offered through a rights offering and/or a public offering and/or a private placement
- BY = The amount of proceeds received after expenses (if any) from the new ordinary shares issued and offered through a rights offering and/or a public offering and/or a private placement

(3) In case the Company issues new securities and such securities confer the right of conversion into ordinary shares or the right to purchase the ordinary shares (such as convertible debentures or warrants representing rights to purchase the ordinary shares) at the net price per new ordinary shares below 90 percent of the market price per share of the Company’s ordinary shares.

The adjustment of the exercise price and exercise ratio shall be effective on the first date which the purchasers of ordinary shares shall not be granted the

rights to subscribe for the new securities with the right to convert/exchange into ordinary shares or the right to purchase the ordinary shares (The first day that the SET posts XR or XW sign); in the case of a rights offering and/or the first day of the offering of the new securities with the right to convert/exchange into the ordinary shares or the right to purchase the ordinary shares in case of a public offering and/or a private placement (as the case may be).

“The net price per share of the new ordinary shares to be reserved for the exercise of rights” shall be calculated from the total amount of proceeds received from the offering of securities which confer the right to convert/exchange into the ordinary shares or the right to purchase the ordinary shares less expenses incurred from the issuance of such securities (if any) and the amount received from the exercise of rights to convert/exchange into the ordinary shares or the exercise of the right to purchase such ordinary shares, then divided by the number of new ordinary shares to be reserved for the exercise of rights of such securities.

“The market price per share of the Company’s ordinary shares” has the meaning as ascribed in Clause (2) above.

“The Calculation Date” means the first day on which purchasers of ordinary shares shall not be granted the rights to subscribe for such new securities which confer the right to convert/exchange into the ordinary shares or the right to purchase the ordinary shares in case of a rights offering and/or the first day of the offering of securities which confer the right to convert/exchange into the ordinary shares or the right to purchase of the ordinary shares in case of a public offering or a private placement (as the case may be).

a. The Exercise price will be adjusted by the following calculation:

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

b. The Exercise Ratio will be adjusted by the following calculation:

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

Whereby,

- Price 1 = New exercise price after the adjustment
- Price 0 = Previous exercise price prior to the adjustment
- Ratio 1 = New exercise ratio after the adjustment
- Ratio 0 = Previous exercise ratio prior to the adjustment
- MP = Market price per share of the ordinary shares
- A = The number of paid-up ordinary shares as at the date prior to the closure of the Company’s register book to determine persons entitled to subscribe new securities which give rights to Holders to convert to or to purchase ordinary shares in case of right offering and/or the date prior to the first date of the issuance of new securities which give rights to Holders to convert to or to purchase ordinary shares in case of the issuance on a public offering basis and/ or a private placement basis, as the case may be
- B = The number of new ordinary shares reserved for the exercise of the securities which confer the right to

convert/exchange into the ordinary shares or the right to purchase the ordinary shares through a rights offering and/ or a public offering and/ or a private placement

BY = The amount of proceeds after expenses (if any) received from securities which confer the right to convert/exchange into the ordinary shares or the right to purchase the ordinary shares issued and offered through a rights offering and/or a public offering and/or a private placement together with amount received from the exercise of the rights under such securities

(4) In case the Company declares dividend payment, whether in whole or in part, in the form of the Company's ordinary shares, the adjustment of the exercise price and the exercise ratio shall become effective immediately from the first day on which the purchasers of the Company's ordinary shares shall not be entitled to receive such stock dividends (the first day on which the SET posts XD sign).

a. The Exercise Price will be adjusted according to the following calculation:

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

b. The Exercise Ratio will be adjusted according to the following calculation:

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

Whereby,

- Price 1 = New exercise price after the adjustment
- Price 0 = Previous exercise price prior to the adjustment
- Ratio 1 = New exercise ratio after the adjustment
- Ratio 0 = Previous exercise ratio prior to the adjustment
- A = The number of paid-up ordinary shares at the date prior to the date of closure of the shareholders register to determine the shareholders entitled to the share dividend
- B = The number of newly issued ordinary shares in the form of share dividend

(5) When the Company makes dividend payment in cash with the amount exceeding 90 percent of the Company's net profit after tax from the separated financial statement in any financial periods, whether it was paid from the operating results or retained earnings, during the maturity period of the Warrants, the adjustment of the exercise price and the exercise ratio shall become effective immediately from the first day on which the purchasers of the Company's ordinary shares shall not be entitled to receive such dividend distribution (the first day on which the SET posts XD sign).

The percentage of the dividend payout to the shareholders is calculated from the actual dividend paid within each financial year or from the retained earnings divided by the net profit after tax as shown in the separated financial statements of that financial year. In this regard, the actual dividend shall include all interim dividend payment made during that accounting period.

“The Calculation Date” means the first day on which the purchasers of the Company’s ordinary shares shall not be entitled to receive the dividends (the first day on which the SET posts XD sign).

a. The Exercise Price will be adjusted according to the following calculation:

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

b. The Exercise Ratio will be adjusted according to the following calculation:

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

Whereby,

- Price 1 = New exercise price after the adjustment
- Price 0 = Previous exercise price prior to the adjustment
- Ratio 1 = New exercise ratio after the adjustment
- Ratio 0 = Previous exercise ratio prior to the adjustment
- MP = Market price per share of the ordinary shares
- D = Dividend per share paid to the shareholders
- R = Dividend per share when using 80% of net profit after income tax to calculate from total number of shares that receive dividend rights

“The market price per share of the Company’s ordinary shares” has the meaning as ascribed in Clause (2) above.

- (6) In case that, there are circumstances that having effect on the Warrant holders or the holders of the Warrants Certificates to loss their rights or benefits that they should obtain, and those circumstances are not described in (1) - (5), the Company may consider or the Company may appoint the financial advisor for joint consideration to adjust the exercise price and/or the exercise ratio in a fair manner without depriving the rights of the Warrant Holders. In this regard, any decision made by the Company or the Company together with the financial advisor shall be considered final, and the Company shall inform the Securities and Exchange Commission (SEC) regarding all the details of adjustment within 15 days after the date of such circumstance that has led to the adjustment of rights
- (7) The calculation of the adjustment of the exercise price and/or the exercise ratio pursuant to clauses (1) to (6) shall be independent from one another. In the event that any two events or more occur at the same time, the calculation must be made in the following order: (1)⇒(5)⇒(4)⇒(2)⇒(3)⇒(6). In calculating the adjustment in sequential order set forth, the exercise price and the exercise ratio shall be in the maximum three digits of decimal.
- (8) The calculation of the adjustment of the exercise price and the exercise ratio pursuant to Clauses (1) to (6) shall not be changed in a way that will cause the exercise price to increase and/or the exercise ratio to decrease, except for the case of combining shares. In a case that the number of ordinary shares to be exercised at each exercise of Warrants (3 decimal digit of new exercise ratio after the adjustment) is calculated to be in fraction of share, the fraction will be disregarded without any indemnification. And in case that in the calculation of the exercise price after the adjustment (3 decimal digits) multiplied by the number of ordinary shares intended to exercise at that exercise period,

indicated in the exercise notification, came out in fraction of Baht, the fraction of Baht will be disregarded.

- (9) In adjusting the exercise price and/or the exercise ratio as mentioned above, the Company shall notify the Office of the SEC within 15 days of the occurrence of such events. The notification made to the Office of the SEC shall contain the outcome of the adjustment, the methods of calculation, and reasons for the adjustment, the new Exercise Price, the new Exercise Ratio and the date of the adjustment. The Company shall also, immediately or at the latest by 9.00 a.m. on the effective date of the adjustment of Exercise Price or Exercise Ratio and notify the details of the adjustment of the Exercise Price and the Exercise Ratio to the Warrant Holders through the electronic information disclosure means of the SET according to the period and method as ascribed in this Terms and Conditions.
- (10) The Company shall not extend the term of the Warrants and shall not adjust the Exercise Price and Exercise Ratio, except the adjustment according to the Conditions for the Rights Adjustment of Warrants.
- (11) The Company may adjust the exercise price together with the issuance of new warrants to substitute the exercise ratio adjustment. In case the Company has to increase the number of reserved shares, the Company shall present the resolution of the shareholder meeting which approves the increase in the number of reserved shares to SEC prior to the adjustment.
- (12) In the case of a change in such exercise price resulting in the new exercise price to be lower than the par value of the Company's ordinary shares, use the par value of the Company's ordinary shares instead. However, the new exercise ratio calculated under (1) to (6) shall remain the same.

Silent Period

N/A

Others (if any)

N/A

Financial Advisor


N/A

Prepared by

Ubis (Asia) Public Company Limited



Signed  Authorized Director
(Mr. Piyakun Kritayanutkul)

Signed  Authorized Director
(Mr. Pruetthipong Tharaphimaan)