



Terms and Conditions of Right Offering of the Warrants of
Everland Public Company Limited Series 4 (EVER-W4)

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Warrants of Everland Public Co., Ltd. Series 4 ("Warrants" or "EVER-W4"), which specifies a holder and is transferable, were issued by Everland Public Co., Ltd. ("the Company" or "the issuer") The issuer and the holders of EVER-W4 shall oblige, in all respect, the terms and conditions, as indicated in Terms and Conditions of Right Offering of the Warrants of Everland Public Co., Ltd Series 4 (EVER-W4) to Existing Shareholders, and the holders clearly understand the terms and conditions. In addition, the issuer shall keep a copy of Terms and Conditions of Right Offering of the Warrants of Everland Public Company Limited Series 4 (EVER-W4) to Existing Shareholders for verification at the head office during office hours of the issuer. The offering of EVER-W4 and Terms and Conditions of Right Offering of the Warrants of Everland Public Company Limited Series 4 (EVER-W4) to Existing Shareholders have been approved by the Extraordinary General Meeting of Shareholders 1/2022, held on January 14, 2022

"Definition"	The Words and sentences that are contained in this Terms and Conditions of Right Offering of the Warrants of Everland Public Company Limited Series 4 (EVER-W4) to Existing Shareholders
"Terms and Conditions"	Terms and Conditions of Right Offering of the Warrants of Everland Public Company Limited Series 4 (EVER-W4) to Existing Shareholders
"Warrants"	Warrants issued by Everland Public Company Limited Series 4 (EVER-W4), which indicates specific holders and transferable, or a warrants proxy form
"A Warrants Proxy Form"	A warrants proxy form, issued by Thailand Securities Depository Co., Ltd.
"The Registrar of Warrants"	Thailand Securities Depository Co., Ltd.
"The Company" or "The Issuer"	Everland Public Company Limited
"SEC"	The Securities and Exchange Commission
"SET"	The Stock Exchange of Thailand
"Warrant Registration Book"	Book of information source that records details of warrants and warrants holders, including name and address of the holders, transfer, pawning, sequestration and the re-issuance of warrants, according to the regulations and announcements of Securities and Exchange Commission and the Stock Exchange of Thailand
"The Issue Date of Warrants"	April 1, 2022
"Last Exercised Date"	September 29, 2023

1. Details of the Securities Issued

Everland Public Company Limited (“the Company”) has issued warrants Series 4 (“warrants” or “EVER-W4”) to the existing shareholders of the Company (Rights Offering) by specifying the names of shareholders who are entitled to receive warrants to purchase ordinary shares (Record Date) on February 18, 2022 and collect shareholders names under section 225 of the Securities and Exchange Act B.E. 2535, at the rate of 3 existing ordinary shares per 1 warrant. In the event that there is a fraction of the warrants remaining from the calculation according to the allocation ratio of the warrants The whole number of such fractions shall be cut off. The details of the warrant are as follows:

1.1 Details of the Warrants

Type of Warrants	:	Warrants to purchase the ordinary shares of EVERLAND Public Company Limited Series 4 (“Warrant” or “EVER-W4”)
Category of Warrants	:	Transferable named certificate
Amount of Warrants	:	1,618,261,515 Unit
No. of new ordinary shares reserved for exercise of Warrants	:	<p>1,618,261,515 newly issued ordinary shares of Everland (EVER) (par value of 1.00 baht per share) or equivalent to 42% of the total issued shares of the Company, which is equal to 1,618,261,515 Shares reserved for the exercise of warrants including additional newly issued ordinary shares in case of adjustment of rights under the terms and conditions</p> <p>* Calculation method for the ratio of the accommodated shares:</p> $= [(\text{Number of shares reserved to accommodate the exercise of Warrant}) + (\text{Number of shares reserved to accommodate the exercise of Warrant that offered in another time excluding shares reserved for ESOP-warrant.})] / (\text{Number of total paid-up shares which included number of shares to be issued by the Company will be offered for sale together with this warrant})$ $= [1,618,261,515] / (3,884,784,546)$ $= 42\%$
Offering price	:	Baht 0
Offering method	:	Allocated to the existing shareholders of the Company (Right Offering) at the rate of 3 existing ordinary shares per 1 warrant. In the event that there is a fraction of the warrants remaining from the calculation according to the allocation ratio of the warrants The whole number of such fractions shall be cut off. By specifying the names of shareholders who are entitled to receive warrants to purchase ordinary shares (Record Date) on February 18, 2022

Exercise ratio	:	1 unit of Warrant will be entitled to purchase 1 newly-issued ordinary share (except for any change due to the adjustment of exercise ratio under the rights adjustment)
Exercise price	:	1 Baht per share (unless the exercise price is adjusted otherwise pursuant to the conditions concerning the rights adjustment)
Warrants issuance date	:	1 April 2022
Date of expiry and The last exercise date	:	30 September 2023 (the last exercise date) Because September 30, 2023 is a holiday Therefore, the last exercise date has been postponed to the previous business day on September 29, 2023.
Period of Warrants	:	Not exceeding 1 Year 6 Month (18 Month) from the initial issuance date of warrants
Exercise Period	:	The Warrant holders can exercise their warrants on the last business day on 30 June 2022, 30 September 2022, 30 December 2022, 31 March 2023, 30 June 2023 and 29 September 2023 In case that the Exercise Date is not a business day, the Exercise Date shall be brought forward to prior business day.
The first exercise date	:	30 June 2022
The last exercise date	:	29 September 2023 In case that the last Exercise Date is not a business day, the last Exercise Date shall be brought forward to prior business day
Secondary market of Warrants	:	The Company shall apply to list the Warrants to be issued on the Stock Exchange of Thailand.
Secondary market of the ordinary shares reserved for the exercise of Warrants	:	The Company will register the new ordinary shares resulted from the exercise of these Warrants on the Stock Exchange of Thailand
The adjustment of the rights	:	The Company shall adjust the exercise price and exercise ratio throughout the maturity of Warrants to ensure that the benefits of Warrants' holders are no less favorable in the event of the following: 1. When the Company changes the par value of the ordinary shares due to a consolidation or split of the ordinary shares in issue. 2. When the Company offers newly-issued ordinary shares at a lower price than 90% of price calculated based on the market price at the time or prior to offering new shares and the calculation method shall be the same as stated in the Warrants Covenants. 3. When the Company offers newly-issued convertible debentures or Warrants by which the price of new shares reserved for such debenture conversion or Warrants exercise is lower than 90% of price calculated based on the market

		<p>price at the time or prior to offering new issues and the calculation method shall be the same as specified in the Warrants Covenants.</p> <p>4. When the Company pays all or partial dividend payment as new shares to shareholders.</p> <p>5. When the company pays cash dividend that exceeds payment ratio as stated in the Warrants Covenants, provided 80 percent of net profit after tax then.</p> <p>6. When there is other similar events as mentioned in 1 to 5 above that may impair benefits of Warrants' holders.</p> <p>Accordingly, Chairman of the board or a person(s), who is authorized by the chairman of the board, has an authority to consider consider the conditions and other details, related to adjustment or changes in the exercise ratio and the exercise price</p>
Other Conditions	:	The Chairman of the board or a person(s), who is authorized by the chairman of the board, has an authority to determine criteria, terms and conditions, and other details related to the Warrants. Said person(s) shall also be empowered to negotiate and sign in any relevant documents and agreements and perform any other necessary actions related to the Warrants including the issuance and offering, listing the reserved ordinary shares from the exercise of Warrants on the SET, as well as to proceed for the necessary approval from relevant authorities
Warrants registrar	:	Thailand Securities Depository Co., Ltd.

Dilution effects to shareholders :

1. Control Dilution

It can be considered into 2 Scenario as following

Scenario 1 Existing shareholders subscribe for new shares and the exercise of warrants to purchase ordinary shares Series 4

$$\text{Control Dilution} = 1 - [(Q_o + Q_r + Q_{w1}) / Q_n]$$

			Par Value 1 Baht/share
Q _o	=	The number of existing shares	3,884,784,546 shares
Q _r	=	The number of new shares offering to private placement investors	970,000,000 shares
Q _{w1}	=	The number of new shares issued EVER-W4	1,618,261,515 shares
Q _n	=	Total shares after the capital increase	6,473,046,061 shares

Because it is the allocation of warrants to the existing shareholders of the Company in proportion to their shareholding (Rights Offering), so there is no impact on the shareholders.

Scenario 2 Existing shareholders not subscribe for new shares and the exercise of warrants to purchase ordinary shares Series 4

Control Dilution = $1 - (Q_0/Q_n)$

			Par Value 1 Baht/share
Q ₀	=	The number of existing shares	3,884,784,546 shares
Q _{w1}	=	Number of new shares that support warrants to purchase ordinary shares Series 4	1,618,261,515 shares
Q _n	=	Total shares after the capital increase	5,503,046,061 shares

	Scenario 1	Scenario 2
Control Dilution	0%	29.41%

In the event that the existing shareholders exercise their rights to subscribe for newly issued shares and exercise the right to convert the warrants to purchase Series 4 ordinary shares, there is no impact on the shareholders. and in the event that the existing shareholders do not exercise their rights to subscribe for the newly issued shares and do not exercise the right to convert the warrants to purchase Series 4 ordinary shares, the impact on the existing shareholders is equal to 29.41%.

2. Earnings Dilution

Scenario Fully subscription for Rights Offering

Earnings Dilution = $(EPS_0 - EPS_n) / EPS_0$

EPS_0 = Net Profit / Q₀

EPS_n = Net Profit / Q_n

The operating result to deficit as of 30 September, 2021, earning dilution cannot be computed however if the operating result to net profit,

3. Price Dilution

It can be considered into 2 Scenario as following

Scenario 1 Fully subscription for Rights Offering

Scenario 2 Fully subscription for Rights Offering and EVER-W4 are fully exercised

Price Dilution = $(P_0 - P_n) / P_0$

P_0 = Market Price

P_r = Rights Offering price

P_n = Market price after capital increasing = $((Q_0 * P_0) + (Q_n * P_r)) / (Q_0 + Q_n)$

By Q_n considered into 2 Scenario as following:

Scenario 1 = $Q_0 + Q_r$

Scenario 2 = $Q_0 + Q_r + Q_{w1}$

In the calculation, the market price in the formula has been replaced with the weighted average market price of 7 business days prior to the date of the Board's approval of 0.35 baht/share and substituted for the exercise price of the Warrants Series4 of 1 baht. per share

Because the offering price of the newly issued ordinary shares, the exercise price of the Warrants Series4 is higher than the market price. Weighted average of 7 business days prior to the date of the Board's approval. Therefore, there is no Price Dilution at all.

1.2 Warrants Exercise and Conditions

1.2.1 Exercise Date

Warrant holders can exercise their rights of EVER-W4 to purchase the Company's ordinary shares 6 times on the of 30 June2022, 30 September 2022, 30 December 2022, 31 March 2023, 30 June 2023 and 29 September 2023 (the last exercise date). In the event that the date of assignment of rights falls on a working holiday, Each exercise date shall be postponed to the last business day prior to such exercise date.

1.2.2 Notification of Warrant Exercise Period

Warrant holders who wish to exercise their rights to purchase the Company's ordinary shares shall give notification of such intention as indicated in 1.2.5 during 9.30 a.m. to 15.30 p.m. within 5 business days prior to each exercise date ("the notification period"). For the last Exercise Date, the warrant holders have to notify their intention to exercise within 15 days prior to the last exercise date ("the last notification period").

The Company will not close the warrant registration book, except on the last exercise period where it will close the warrant registration book 21 days before the last exercise date. Then, the Stock Exchange of Thailand will post a SP sign for 2 business days prior to the warrant book closing date until the last notification date. In the case that the first book closure date falls on the date on which the SET is closed for business, such first book closure date shall be rescheduled to the preceding Business Day.

The Company will notify and inform the warrant holders regarding the Exercise Date , the Notification Period, exercise ratio, exercise price, the Contact Venue of Exercise and more detail (if any) via the electronic media dissemination system of SET at least 5 business days prior to each notification period. For the last exercise date, the Company will also deliver such details to the Warrant Holders whose names appear in the Warrant Holders Register Book on the book closing date via registered mail.

1.2.3 The Registrar of Warrants

Thailand Securities Depository Co., Ltd. ("Thailand Securities Depository")

93 The Stock Exchange of Thailand Building,

Rachadapisek Road,

Dindang, Bangkok 10400, Thailand

Tel: 02-009-9000

Fax: 0-2009-9991

The registrar of warrants is responsible for book closing of warrants. The warrant registration book includes name, surnames, nationality and address of the warrant holders and other related information, specified by Thailand Securities Depository Co., Ltd.. In any conflict of the information, the information, presented in the warrant registration book, shall be considered correct.

Warrant holders have a duty to inform any error in the details of the warrant registration book and the registrar shall consider and adjust such details, accordingly.

The Company reserve the right to change the registrar, which the Company shall inform warrant holders through registered mails.

1.2.4 Contact Venue of Exercise

The Company has appointed the Agent Receiving Exercise Intention ("the Agent Receiving Exercise Intention"), the Warrant Holders who wish to exercise the Warrants shall notify their intention to exercise the rights to purchase the newly issued ordinary shares to the Agent Receiving Exercise Intention.

Meechai Thailand Company Limited

Head Office : 223/96 Country Complex Tower A, 21 floor,
Sanphawut Road, Bangna Bangkok 10260

Tel : 02 720 7797, 02 720 7708

Fax : 02 720 7808

E:mail : info@everland.co.th

Contact person : Miss Ravinnipa Sangphan

Mr.Anuchai Wangcharoenpaisan

Miss Kornkamon Luangwirun

Warrant holders or the Warrant Substitute holders can obtain the Warrant Exercise Intention Notification at the Company or the Agent Receiving Exercise Intention during notification periods and the last notification period.

1.2.5 Exercise Procedure

Warrants holders who wish to exercise their rights to purchase the Company's ordinary shares can give notification of such intension according to the notification of warrant exercise period as indicated above.

In case warrants are in scripless system, warrant holders who wish to exercise the warrants shall notify their intention and fill in a request form and submit the request form to the securities company acting as their broker. The securities company will then request Thailand Securities Depository Co., Ltd. (the "TSD") to withdraw the warrants certificates and issue the warrants substitutes to be used as evidence for the exercise of warrants. Warrant holders who wish to exercise their warrants shall comply with the exercise conditions and lodge the following documents

In event the Warrant Holder has its account of buying and selling securities in the account of "Thailand Securities Depository Co., Ltd. for Depositor", the Warrant Holder intending to exercise its rights and filling in the application forms for issuance of Warrants in accordance with the requirement of the SET by submitting the same to securities company acting as its broker (broker), the said broker will notify TSD to withdrawn the Warrants from the account "Thailand Securities Depository Co., Ltd. for Depositor".

TSD will issue the Warrant Certificate to be used as evidence for the exercise of Warrants to purchase the Company's ordinary shares

- (a) Signed and accurately completed warrant exercise form.
- (b) Warrant certificates, specified by the Stock Exchange of Thailand, representing warrants in the amount specified in the warrant exercise form and, where applicable, an authorized proxy form for receiving of a new warrant certificate representing those warrants that are not exercised (if any).
- (c) Payment of the exercise amount. Any warrant holders who wish to exercise their warrants shall make payment in the form of cash, cheque, draft, bill of exchange, or payment orders from banks, which can be cashed in the Bangkok area within 2 business days from each notification period. Those payments shall be made payable to "Everland Public Company Limited" or Transfer cash to "Everland Public Company Limited" Savings account number 180-0-09959-2, Krungthai Bank Public Company Limited, Sanpawut Road Branch and submit a copied evidence of cash transfer to the Company. Any of the exercise will be legally completed when the payment has been received. If the Company does not obtain payment in full as specified in the exercise form executed by warrant holders, the exercise form shall be deemed to be cancelled without any exercise. However, warrant holders will be able to exercise their right on the next Exercise Date, with the exception of the last exercise date. The company will assume that warrant terminated without the exercise of rights.
- (d) Verification of Identification
 - (1) Thai Individual person : Duly certified copy of identification card (in case, warrant holder is a minor, it must be accompanied with certified copy of parent's identification card and a certified copy of household registration of the minor)
 - (2) Foreign Individual person: Duly certified copy of passport
 - (3) Thai Juristic Person: Duly certified copy of corporate affidavit from Ministry of Commerce (within 6 months prior to exercise date) and evidence of the authorized persons as specified in (1) or (2)
 - (4) Foreign Juristic Person: Duly certified copy of certificate of incorporation certified by Notary Public (within 6 months prior to exercise date) and evidence of the authorized persons as in (1) or (2)
- (e) Warrant holders are responsible for the payment of all taxes, stamp duties, official fees and registration fees arising from the exercise of their warrants.

1.2.6 The number of ordinary shares to be issued when exercising warrants shall be in full amount with the exercise ratio 1 warrant to 1 ordinary share at the exercise price of 1.00 Baht, except for the adjustment to the exercise price and/or the exercise ratio, specified in 1.3 Warrant holders are responsible for the payment of all taxes and stamp duties, arising from the exercise of their warrants. Warrant holders may exercise their rights in whole or in part, for the remaining warrants and not the last exercise shall be deemed to have no intention to exercise the right and terminate without the exercise of the right.

- 1.2.7 The number of ordinary shares to be issued when exercising warrants shall be calculated by dividing the payment made by warrant holders as stated above by the prevailing exercise price. The Company shall issue shares in the whole amount, which will not exceed the number of exercised warrants multiplied by the exercise ratio. Where an adjustment to the exercise price and/or the exercise ratio would result in a fraction of a share, the Company shall not take the fraction into account and shall return the amount of overpayment to warrant holders through registered mail within 30 days from the relevant exercise date, with no interest.
- 1.2.8 Where the Company does not obtain warrants or payments in full as specified in the exercise form and/or the Company finds that the exercise form has been inaccurately or incompletely filled in by warrant holders, warrant holders shall rectify the found errors within period for notifying the intention to exercise the right. If warrant holders fail to correct the found errors within the exercise date, the Company shall deem that the exercise form has expired without any exercise having taken place and shall return the previously received payment with no interest whatsoever and warrants to warrant's holders through registered mail within 14 days from the day following the exercise date. Notwithstanding the above provision, where warrant holders pay only part of exercise price, the Company reserves the right to proceed with one of the following alternatives as follows.
- a) Deem that the number of shares subscribed is equal to the number of shares eligible in accordance with the actual or.
 - b) Enquire warrant holders to pay the remaining balance by the amount he/she wishes to exercise within the prevailing Notification Period. If the Company does not receive payment within such period, it shall be deemed that the exercise notice will be expired without being exercised.
- In the situation set forth in (b) above, the Company shall deliver the previously received payment or the warrants which the Company deemed unexercised by registered post within 14 days from the exercise date, with no interest
- In the situation set forth in (a), the Company shall deliver the remaining Warrants after partial exercise is completed to the Warrant holders via registered mail within 30 days from the exercise date, with no interest. However, the unexercised warrants are valid until the last exercise date.
- 1.2.9 When warrant holders who wish to exercise their warrants have fully complied with all conditions governing their exercise (i.e., warrant holder has completely and accurately delivered warrant certificates, exercise notice, and payment in full), warrant holders cannot rescind the exercise of their warrants.
- 1.2.10 Where the last exercise date expires before warrant holders completely comply with all conditions governing the exercise of their warrants, such warrants or warrant proxy forms will automatically be expired.
- 1.2.11 In the case where a warrant holder has submitted warrant certificates representing more warrants than the amount to be exercised, the Company shall send a new warrant certificate to such warrant holder. The Company shall send, representing the corresponding decreased number of warrants, to the warrant holder via registered mail within 14 days of the relevant exercise date and cancel the previous warrant certificates.

- 1.2.12 The Company shall submit an application for capital adjustment to the Ministry of Commerce, according to the capital increase, which results from warrant exercise each exercise period, within 14 days from the date the Company has received the payment in full. Then, the Company shall register the exercised shares in the shareholder's registration book following each exercise period. The newly issued ordinary shares, resulting from the warrant exercise shall have the same right and status with the ordinary shares, previously issued to shareholders, effectively from the date the shareholders are registered as the Company's shareholders and the new paid up capital, resulting from the warrant exercise, are registered with the Ministry of Commerce. In addition, the Company shall submit an application to list the newly issued ordinary shares on the Stock Exchange within 30 days from each exercise period.
- 1.2.13 In the event that the Company reserves insufficient amount of ordinary shares for warrant exercise, the Company shall compensate the warrant holders who cannot exercise their warrants. However, the Company shall make no compensation to any warrant holder who cannot exercise their warrants with the reason of holding limit of ordinary share for international shareholders, or any condition as stated in the Company's article of association.
- 1.2.14 Regarding the issuance and delivery of new ordinary shares, names indicated in the new ordinary shares must be the same as shown in an intention form. The Company shall send a share certificate to the address of warrant holders, as indicated in an intention form through a registered mail within 45 business days from each exercise period. However, the Company may agree with warrant holders in advance and a share certificate shall be received upon the receipt of warrant holders or their representatives. In addition, the Company may use Scrip and Scripless systems. Regarding the Scripless, the Company shall process only after warrant holders have specified their names and accounts in subscription forms, which are members of Thailand Securities Depository Co., Ltd., within 15 days from each exercise date.
- 1.2.15 Warrant holders must exercise for not lower than 100 new ordinary shares or the multiples of 100 ordinary shares, except.
- (a) The warrant exercise is for the whole number of 100 new ordinary shares or less.
 - (b) In the last exercise period, warrant holders can exercise for any new ordinary shares (1 warrant : 1 new ordinary share; delete any fraction of shares, except there is an adjustment of exercise right and ratio).

1.3 Adjustment of Exercise Price and Exercise Ratio

The Company shall adjust the exercise Price and the exercise ratio throughout the term of warrants every time (or the adjustment of warrant units as a replacement for the adjustment of the exercise ratio) of the following events takes place for the purpose of maintaining benefits and rights to the warrant holders in a way that the benefits and rights will not be less than originally granted:

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

- (b) The Company offers to sell its ordinary shares to the existing shareholders, public, and/or private placement with the average price of the newly issued ordinary shares is lower than 90 percent of “the market price of the Company’s ordinary shares.
- (c) The Company offers to sell the existing shareholders and/or the public and/or private placement any newly issued securities e.g. convertible debentures or warrants which give right to the holders to convert to or purchase ordinary shares of the Company and the average price of the newly issued ordinary shares to accommodate the exercise of such right is lower than 90 percent of “the market price of the Company’s ordinary shares”.
- (d) The Company pays all or part of the dividend with ordinary shares to its existing shareholders.
- (e) The Company pays dividends of more than 80 percent of the net profit of the separate financial statements after tax for each accounting period during the term of warrants.
- (f) There are any events not mentioned in (a) through (e) that cause warrant holders to lose their right and benefits. The calculations and methods for

- a) The Company changes the par value of its shares as a result of the split or consolidation of its issued ordinary shares as announced through the SET electronic information dissemination system.

- 1. Exercise price shall be adjusted as follows.

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

- 2. Exercise ratio shall be adjusted as follows.

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

where, Price 1 is the new exercise price

Price 0 is the existing exercise price

Ratio 1 is the new exercise ratio

Ratio 0 is the existing exercise ratio

Par 1 is the new par

Par 0 is the existing par

- (b) The Company offers to sell its ordinary shares to the existing shareholders, public, and/or private placement with the average price of the newly issued ordinary shares is lower than 90 percent of “the market price of the Company’s ordinary shares”.

The adjustment of exercise price and exercise ratio will be effective immediately from the first day an investor will not receive the right to participate in the newly issued ordinary shares (the first day that SET posts an XR sign) in the case of right issue and/or the first day of public offering and/or private placement, whichever is applicable;

“The average share price of new ordinary shares” is calculated from the total payment the Company has received (after deducted by expenses (if any)), divided by the total number of new ordinary shares that are issued at that time.

“The market price of the Company’s ordinary shares” is equal to “the weighted average ordinary share price of the Company” that has been traded during the last 7 trading days prior to the calculation date.

“The calculation date” is the first day an investor will not receive the right to participate in the newly issued ordinary shares (the first day that SET posts an XR sign) in the case of right issue and/or the first day of public offering and/or private placement, whichever is applicable;

In case, “the average share price of the Company” cannot be defined, as there is no trading history during the period, the Company shall, instead, find a fair price for calculation purpose.

In case, there is more than 1 offering price of an ordinary share under the same subscription conditions, the average share price of new ordinary shares shall be calculated by an average of such offering prices. However, in case, such offering prices are under different subscription conditions, the calculation shall base only on the offering prices that are less than 90 percent of the market price of the Company’s ordinary shares.

1. Exercise price shall be adjusted as follows.

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

2. Exercise ratio shall be adjusted as follows.

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

Where, Price 1 is the new exercise price

Price 0 is the existing exercise price

Ratio 1 is the new exercise ratio

Ratio 0 is the existing exercise ratio

MP is the market price of the Company’s ordinary shares

A is the number of the Company’s paid up ordinary shares at the book closing date for newly issued ordinary shares to existing shareholders and/or prior to the first date of subscription period of newly issued ordinary shares to the public and/or private placement, whichever is applicable.

B is the number of newly issued ordinary shares, allocated to existing shareholders, the public, and/or private placement, whichever is applicable.

BX is the total payment the Company has received (after deducted by expenses (if any)) from existing shareholders, the public, and/or private placement

- (c) The Company offers to sell the existing shareholders and/or the public and/or private placement any newly issued securities e.g. convertible debentures or warrants which give right to the holders to convert to or purchase ordinary shares of the Company and the average price of the newly issued ordinary shares to accommodate the exercise of such right is lower than 90 percent of “the market price of the Company’s ordinary shares”.

The adjustment of exercise price and exercise ratio will be effective immediately from the first day an investor will not receive the right to participate in the newly issued ordinary shares in the case of right issue and/or the first offering day of any securities that can be converted to ordinary shares and/or private placement, whichever is applicable;

“The average share price of new ordinary shares for the exercise of convertible securities” is calculated from the total payment the Company has received from selling securities that can be converted to new ordinary shares (after deducted by expenses (if any)) exercise, divided by the total number of new ordinary shares that are issued to accommodate such securities.

“The market price of the Company’s ordinary shares” has the same definition as (b)

“The calculation date” is the first day an investor will not receive the right to participate in the newly issued ordinary shares in the case of right issue and/or the first offering day of convertible securities and/or the public offering and/or private placement, whichever is applicable;

1. Exercise price shall be adjusted as follows.

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

2. Exercise ratio shall be adjusted as follows.

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

Where, Price 1 is the new exercise price

Price 0 is the existing exercise price

Ratio 1 is the new exercise ratio

Ratio 0 is the existing exercise ratio

MP is the market price of the Company’s ordinary shares

- A is the number of the Company's paid up ordinary shares prior to the book closing date for subscription of convertible securities and/or the first offering date of convertible securities to the public and/or the private placement whichever is applicable.
- B is the number of the Company's newly issued ordinary shares to accommodate for the subscription of convertible securities and/or the first offering date of convertible securities to the public and/or the private placement, whichever is applicable.
- BX is the total payment received (after deducted any expense, if any) from the subscription of convertible securities and/or the first offering date of convertible securities to the public and/or the private placement, and the total payment received from converting such securities.
- (d) The Company pays all or part of the dividends with ordinary shares to its existing shareholders. The adjustment of the exercise price and the exercise ratio will be effective immediately from the first day an investor will not receive the right to participate in the dividend payment (the first day that SET posts an XD sign)

1. Exercise price shall be adjusted as follows.

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

2. Exercise ratio shall be adjusted as follows.

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

Where

Price 1 is the new exercise price

Price 0 is the existing exercise price

Ratio 1 is the new exercise ratio

Ratio 0 is the existing exercise ratio

A is the number of paid up ordinary shares prior to the book closing date for dividend payment.

B is the number of stocks dividend

- (e) The Company pays dividends of more than 80 percent of the net profit of the separate financial statements after tax for each accounting period during the term of warrants.

The adjustment of the Exercise Price and the Exercise Ratio will be effective immediately from the first day an investor will not receive the right to participate in the dividend payment (the first day that SET posts an XD sign).

The dividend payout ratio is calculated from the actual dividend paid divided by net profit in the same accounting year. The actual dividend paid includes interim dividends during the accounting year.

"The market price of the Company's ordinary shares" has the same definition as (b)

"The calculation date" is the first date that shareholders of ordinary shares are not entitled dividend.

1. Exercise price shall be adjusted as follows.

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

2. Exercise ratio shall be adjusted as follows.

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

Where

Price 1 is the new exercise price

Price 0 is the existing exercise price

Ratio 1 is the new exercise ratio

Ratio 0 is the existing exercise ratio

MP is the market price of the Company's ordinary shares

D is the actual dividend paid to shareholders

R is the dividend paid per share, based on the payout of 80 percent net profit after Tax

- (f) In case, there are any event not mentioned in (a) through (e) that cause the Warrant holders to lose their right and benefits. In this case, the Company shall consider adjusting exercise price and exercise ratio (including changing number of warrants instead of exercise ratio) deems appropriate and to maintain benefit of existing warrant holders and that the decision is considered final. The Company shall inform the SEC of details of such decision within 15 days from the date that trigger the adjustment of their right.
- (g) The calculation of the adjustment to the exercise price and the exercise ratio in accordance with (a) through (f) is independent of each other. In cases where these events simultaneously occur, the calculation shall be conducted in the manner of descending order from (a) (e) (d) (b) (c) (f), and the decimals for the exercise price and the exercise ratio shall be maintained at three and five decimal places respectively, for each calculation.
- (h) The calculation of the adjustment to the exercise price and the exercise ratio in accordance with (a) through (f) shall not cause the increase in the exercise price and/or the decrease in the exercise ratio, except in the case of the share consolidation. The payment received from warrant exercise is calculated from the new exercise price multiplied the number of ordinary shares (the number of ordinary shares is calculated from the new exercise ratio multiplied by the units of warrants; delete any fraction of shares). If the calculated exercise price after adjustment (to three decimal places) when multiplied by the number of ordinary shares to be exercised in each notification of intention to exercise, is a fraction of Baht, such a fraction shall be ignored. In case where the adjustment to the exercise price causes the new exercise price to be below the par value of the Company's ordinary shares, the par value of the Company's shares shall be used as

the new exercise price. The newly exercise ratio the exercise ratio calculated from the adjustment of exercise ratio under 1.3 (a)-(f), wherever applicable.

- (i) Regarding the adjustment of the Exercise Price and the Exercise Ratio as mentioned in (a) – (f), the Company shall notify the details and reasons of such adjustment to warrant holders and the Stock Exchange of Thailand through the via the electronic media dissemination system of SET. The Company will adjust the rate and Price of Warrants or immediately prior to the exercise price or conversion is effective.
- (j) The company will not change exercise price and exercise ratio including expand expiry date of warrants unless the company will adjust the conditions and not called early exercise.
- (k) The company may consider the adjustment of the exercise price along with the issuance of new warrant instead of adjustment of the exercise ratio. However, if the company issues the reserved shares, the company will propose the resolution of shareholders' meeting approving the issuance of the reserved shares to SEC before the adjustment. And, the company will be approved for the allotment of new warrant.

1.4 The Compensation in Case the Company Is Unable to Provide Shares for the Exercise of Warrants

The Company shall compensate warrant holders in accordance with the following principles:

- a) The Company shall compensate to warrant holders who notify their intention to exercise within each notification Period and the Company cannot provide sufficient shares to accommodate the exercise of their warrants, unless as indicate in the Transferring Restriction in 2.
- b) Such compensation as mentioned in a) shall be made by an account payable cheque and sent via registered mail within 30 business days from each notification date.
- c) Calculation of compensation that the Company shall pay to the warrant holder as mentioned in 1. must be calculated as follows

Compensation per 1 unit of warrant = $B \times [MP - EP]$ Where,

- B is the number of ordinary shares which have not been allocated and/or increase in accordance with the increase of exercise ratio per unit
- MP is the weighted average price of ordinary shares of each exercise date for 7 consecutive business days before each Exercise Date in which the warrant holders have expressed an intention to exercise their rights.
- EP is the exercise price or the new adjusted exercise price as specified in the condition for an adjustment.

1.5 The Status of Warrants during Exercise Periods

The right and status of warrants (including a warrant proxy form), during exercise periods and the date before the Ministry of Commerce has accepted the capital increase, shall have the same right and status as those of un-exercised warrants. The right and status of exercised warrants shall be effective from the date the Ministry of Commerce has accepted the registration of the capital increase, resulting from warrant exercise.

In case, the Company has adjusted the exercise price and/or exercise ratio and the Company has not registered the new ordinary shares, resulting from warrant exercise, with the Ministry of Commerce. The warrant holders (including the holders of a warrant proxy form), who already exercised their warrants, shall entitle the right adjustment and the Company shall issue additional new ordinary shares to such warrant holders with the appropriate number of ordinary shares, considering the adjustment becomes effective, as soon as possible. The new additional new ordinary shares may be delayed; however, must be within 45 days from the right adjustment.

1.6 The Status of New Ordinary Shares from Warrant Exercise

The right and status of new ordinary shares, resulting from warrant exercise, shall have the same right and status with those of the previously issued ordinary shares, including any dividend and other benefits for the Company's shareholders. The right and status shall become effective from the date the registrar has recorded the name of warrant holders as shareholders of the Company in the share registration book and registered the new capital with the Ministry of Commerce.

1.7 Delivery of Warrants

In case, warrant holders do not have trading accounts, the Company shall issue warrants and authorize Thailand Securities Depository Co., Ltd. to send the warrants to warrant holders to their addresses by registered mails, as indicated in shareholders registration book as of February 18, 2022, within 45 days from the issued date. In this case, warrant holders could not sell their allocated warrants on the Stock Exchange of Thailand until they have received the warrants.

In case, warrant holders have trading accounts, the Company shall issue warrants and authorize Thailand Securities Depository Co., Ltd. to send allocated warrants to trading accounts of warrant holders through Scripless trading system, as indicated in shareholders registration book as of February 18, 2022. In this case, warrant holders could immediately sell their allocated warrants after the Stock Exchange of Thailand has approved the trading.

1.8 Shareholders' Meeting Regarding the Capital Increase to Accommodate Warrant Exercise

The General Meeting of Shareholders 1/2022, held on January 14, 2022 has resolved to issue new ordinary shares to accommodate warrant exercise as follows.

- Approved the reduction of registered capital of the Company from Baht 4,855,983,908 to Baht 3,884,784,546 by cutting off ordinary shares that has not yet been released which is the remaining shares from the allocation of the newly issued ordinary shares and to support the exercise of the warrants to purchase ordinary shares of Company in amount of 971,199,983 shares at the par value of Baht 1.00
- Approved the Increase of the Company's registered capital for an additional amount of the Baht 2,588,261,515 by issuing 2,588,261,515 new ordinary shares at the par value of Bath 1.00 per share from the existing registered capital of Baht 3,884,784,546 to be Baht 6,473,046,061

- Approved the issuance of warrants to buy the ordinary shares of the Company series 4 ('Warrant' or "EVER-W4") in the amount not exceeding 1,618,261,515 units to the existing shareholders in proportion to their shareholding (Rights Offering) at the ratio of 3 existing ordinary shares per 1 unit of warrant (3:1)
- Approved the allocate newly issued ordinary shares to specific persons (Private Placement) : Mrs.Daranee Attanand in the amount of 970,000,000 shares with a par value of 1 baht per share at an offering price of 0.35 baht per share and allocation of newly issued ordinary shares not exceeding 1,618,261,515 shares to support the exercise of the warrants to purchase ordinary shares of Everland Public Company Limited, No.4 (EVER-W4). According to shareholding to the existing shareholders in the ratio of 3 existing ordinary shares to 1 unit of warrants for the purchase of ordinary shares (3:1 ratio)

1.9 The Total Number of Ordinary Shares to Accommodate Warrants (including previously issued ordinary shares to accommodate other warrants)

No. of ordinary shares to accommodate EVER-W4 1,618,261,515 shares

1.10 The Process for Remaining Ordinary Shares

In case, there is ordinary shares remained from not exercising warrants, the Directors of the Company and/or the authorized person from the Directors of the Company shall have right to determine the allocation of such ordinary shares.

1.11 Details of New Ordinary Shares to Accommodate Warrants

No. of ordinary shares to accommodate EVER-W4	: 1,618,261,515 shares
Par	: THB 1.00
Exercise Price	: 1.00 THB per share except in case of the adjustment to the term of right
Proportion	: 42 percent of the paid up 3,884,784,546 shares prior to the issuance of warrants, as of 30 December 2021(Excluding capital increase shares approved by this General Meeting of Shareholders 1/2022)

1.12 The Secondary Market for the Ordinary Shares

The Company shall process to list the ordinary shares, resulting from warrants exercise, on the Stock Exchange of Thailand, within 30 days from the last day of each exercise period. Therefore, the ordinary shares, resulting from warrants exercise can be traded on the Stock Exchange of Thailand, as existing ordinary shares.

2. Transfer Restriction for Warrants and Ordinary Shares

Company has no transferring restrictions for warrants unless transferring restrictions are caused by foreign holding limitation as indicated in the Company's Article of Association with details as followed;

- 1). The Company shall not issue the new ordinary shares to foreign individual/juristic persons who exercise their warrants that cause the foreign limit, not exceeding 30 percent as indicated in the Company's Article of Association.
- 2). If foreign warrant holders are unable to exercise their partial or total amount of warrants because of the foreign limit mentioned above, the Company shall allow warrant holders to exercise in accordance with the limit and the warrant holders can specify the Company to further manage one of the following alternatives;
 - a) The Company shall return the unexercised warrants and money regarding the exercise price without interest to foreign warrant holders via a registered mail within 14 days following each exercise date.
 - b) The Company shall hold the remaining of unexercised warrants and remaining money regarding the exercise price from foreign warrant holders in order of received Intention Notification. Those unexercised warrants and money shall be exercised whereas the foreign proportion is not exceeding the foreign limit either partial or total.

Hence, the foreign warrant holders shall specific their intention to the Company to manage either (a) or (b) as mentioned above by specify in the Intention Notification at each Notification Period.

The Company shall permit to exercise partial or total of warrants for the unexercised warrants in regarding number 2 (b) on the first day that the foreign limit is not contradict to the Company's Article of Association. However, if the number of unexercised warrants exceeds the number of new ordinary shares to be exercised under the foreign limit indicated in the Company's Article of Association; the Company shall exercise the unexercised warrants of foreign warrant holders in sequence of the completed Intention Notification. If the foreign Warrant holders could not exercise their warrants on the Last Exercise Date because of the foreign limit, those warrants shall be expired and the foreign warrant holders do not have any rights to redeem any loss from the Company. Moreover, the Company shall not compensate any loss from unexercised warrants because of the foreign limit.

- 3). The foreign warrant holders shall not be compensated in any forms by the Company if they could not exercise their warrants because of the foreign limit.

3. The Revision of the Terms and Conditions of Warrants

- a) The Company may revise the terms and conditions of warrants prior to exercise date, if the Directors of the Company determine appropriate.
- b) The revision of the terms and conditions of warrants shall not extend the life of warrants, unless the Company is permitted to do so.
- c) The revision of the terms and conditions of warrants shall not be in the conflict with the Securities and Exchange Act.

- d) The revision of the terms and conditions of warrants shall not be in the conflict with the Announcement TorJor 34/2008 or any regulations and announcements of the Securities and Exchange Commission or the Stock Exchange of Thailand, unless the Company is permitted to do so.
- e) The Company shall have the warrant holders' meeting to approve any process or the revision of the terms and conditions of warrants that shall affect the exercise price and exercise ratio, excluding in 1.3, according to 11 (4) (b) of the Announcement TorJor 34/2008.

4. The Warrant Holders' Meeting

The invitation and/or the meeting of warrant holders shall be as follows.

- a) The Company is to arrange the warrant holders' meeting for the approval of the revision of the terms and conditions with no less than 25 warrant holders who do not exercise or partially exercised warrants and more than 20 percent of the total units of unexercised and partially exercised warrants. The Company shall have the warrant holders' meeting within 30 days from the date the warrant holders have a request for such meeting in a written notice. And in the event that there is a meeting of the warrant holders The company will close the register book to determine the rights of the warrant holders. To attend the meeting and vote at the said meeting for a period of not less than 21 days prior to each meeting of the warrant holders.
- b) Regarding the warrant holders' meeting arranged according to (a) or the Directors' resolution, the Company shall arrange the invitation notice with the details of the venue, the date, the requestor, and the agenda of the meeting and submit the invitation notice to warrant holders, whose names appear on warrant registration book, not less than 7 days prior to the meeting (excluding the invitation notice submit date and the meeting date). The requestor of the meeting shall bear any actual expense, regarding the meeting.
- c) Warrant holders may consent any person to attend the warrant holders' meeting for his/her. Such warrant holders shall submit a proxy form, as specified by the Company, to the Chairman of the meeting or the person authorized by the Chairman.

Eligible warrant holders are the warrant holders, who do not have any conflict of interest with the agenda to be approved.

Warrant holders with the conflict of interest are the warrant holders, who have the conflict of interest with the agenda to be approved.

- d) Regarding the vote of the meeting, warrant holders shall have right equal to the warrant units (1 warrant unit: 1 vote). The Chairman cannot vote, unless he/she holds
- e) In the warrant holders meeting arranged by the Company, the Chairman of the Board or the person authorized by the Chairman of the Board shall be the Chairman of the meeting. In the warrant holders meeting arranged by a warrant holder, the Chairman of the meeting may be other person that is approved by warrant holders or the person authorized by Chairman of the Board. In both cases, the Chairman cannot finalize voting.
- f) The quorum of the warrant holders' meeting shall constitute of not less than 25 warrant holders (including a representative) and no less than 20 percent of the total warrant units issued. In case, there is more than 45 minutes late and the meeting cannot constitute of such figures, the meeting shall be disregarded. If the previous warrant holders' meeting is arranged by the resolution of the Company's Board, the new meeting

shall be within 14 days from the date of the previous meeting and the Company shall submit the invitation notice to warrant holders and the new meeting must constitute of no less than 25 persons of warrant holders. If the previous warrant holders meeting is arranged by warrant holders, there will not be a new warrant holders' meeting.

- g) The resolutions of warrant holders' meeting must constitute of no less than 50% of the warrant holders, who present in the meeting.
- h) The resolutions shall oblige with any warrant holders, including the warrant holders, who do not present in the meeting.
- i) The Company shall arrange the warrant holders' meeting minutes and keep them at the head office. The minutes signed by the Chairman of the meeting shall be considered complete and accurate.
- j) The Company or the person authorized by the Company and the legal counsel of the Company has right to attend the warrant holders' meeting to express opinions and explanation to the meeting.
- k) The Company shall revise the terms and conditions of warrants within 3 days from the date of the shareholders' meeting or Board of Directors' meeting and shall notify any revision of the terms and conditions in written to SEC and SET within 15 days, with via the electronic media dissemination system of SET on the same date the Company has notified SEC and SET

5. Governing Laws

The terms and conditions shall be in effect from the issuance date of warrants until the last exercise date. The terms and conditions shall be in accordance with Thai laws. In the event that there is a conflict between the terms and conditions and laws or any the announcements regarding warrants, the contents of laws or announcements shall be applied for the conflict.



The issuer of warrants

Everland Public Company Limited

(Mr. Swechak Lochaya)

Chairman of the board

Notification of the Intention to Exercise Warrants Series 4 (EVER-W4)

Of Everland Public Company Limited

Notification of the Intention to Exercise Warrants Series 4 (EVER-W4) of Everland Public Company Limited

Exercise period is from 9.30 AM. to 3.30 PM. on the of 30 June 2022, 30 September 2022, 30 December 2022, 31 March 2023, 30 June 2023, and 29 September 2023. The first exercise date shall be on 30 June 2022 and the last exercise date shall be on 29 September 2023.

To Board of Directors of Everland Public Company Limited

Name (Mr., Mrs., Ms., Co.,Ltd).....Current Address No.....Moo.....
Soi.....Road.....Sub-District.....District.....Province.....
Postal Code.....Telephone.....Sex.....Nationality.....Occupation.....Tax ID No.....

Please specify type of the person notifying the intention to exercise warrant

☐ Thai individual Identification No..... ☐ Thai juristic entity Company Registration No.
☐ Alien Individual Alien Card/Passport No. ☐ Alien juristic entity Company Registration No.....

Being the warrant holder of Everland Public Company Limited

I hereby intend to exercise the right to purchase the ordinary shares of Everland Public Company Limited as follows:

1. Number of the warrants to be exercised.....units

2. Number of the ordinary shares to be received from the exercise.....shares

(Exercise ratio: 1 unit of warrants to 1 new ordinary shares with the exercise price of Baht 1.00 per share) Fractions of shares are not to be counted.

3. Total payment.....Baht (.....)

4. I herewith submit the payment of the ordinary shares by

☐ Money Transfer to "Everland Public Company Limited" **Krungthai Bank Public Company Limited, Saving Account No. 180-0-09959-2**☐ Cash ☐ Cheque ☐ Cashier's Cheque ☐ Draft ☐ Others.....

Payable to "Everland Public Company Limited"

Cheque No.....Date.....Bank.....Branch.....

5. I hereby have delivered the warrant certificates and receive the less warrants, which are not exercised (if any) as follows:

Amount of delivered warrants.....certificate(s) with the following details:

Warrants certificate(s) No.....No. of units.....units

The total number of delivered warrants.....units. Amount of the less warrants which are not exercised (if any).....units

6. Method of receiving the warrants which are not exercised (if any):

☐ Issue the warrant certificate in the name of "Thailand Securities Depository Company Limited for Depositor" and proceed on.....Participant No.....

to deposit those warrant certificate with Thailand Securities Depository Company Limited for securities trading account No.....I have with that company

☐ Issue the warrant certificate in the name of "Thailand Securities Depository Company Limited for Depositor" and deposit the said warrant with "Thailand Securities Depository Company Limited" into the issuer's account for Account NO.600.☐ Issue the warrant certificate in my name and delivered to me within 15 days after the exercise date. I also agree that I may receive the warrant certificate after the Stock Exchange of Thailand has approved the listing and the trading of the Company's share on the Stock Exchange of Thailand

7. If I am allotted the said ordinary shares, I agree to proceed as follows (Please choose one):

☐ Issue the common shares in the name of "Thailand Securities Depository Company Limited for Depositor" and proceed on.....Participant No.....

to deposit those common shares with Thailand Securities Depository Company Limited for securities trading account No.....I have with that company

☐ Issue the common shares in the name of "Thailand Securities Depository Company Limited for Depositor" and deposit such share with "Thailand Securities Depository Company Limited" into the issuer's account for Account NO.600.☐ Issue the common share certificates in my name and delivered to me within 15 days after the exercise date. I also agree that I may receive the ordinary shares certificate after the Stock Exchange of Thailand has approved the listing and the trading of the Company's share on the Stock Exchange of Thailand

I hereby undertake to purchase the said ordinary shares or in the number allotted by the Company and shall not revoke this Notification. If I do not return this duly completed Notification with payment or the cheque/draft/Bill of Exchange has not been honored within the exercise period, I shall be deemed to have not exercised the warrants.

Signed.....Warrant Holder

Notification No.....

Everland Public Company Limited received payment from (Warrant holder's name).....who agrees to exercise the warrants of the Company by delivering warrant certificate in the number of.....units which are intended to be exercised in the number of.....units, with total payment of.....Baht with the warrants not to be exercised in the number of units

Paid by ☐ Money Transfer ☐ Cash ☐ Cheque ☐ Cashier's Cheque ☐ Draft ☐ Others.....

Cheque No.....Date.....Bank.....Branch.....

Method of receiving the warrants which are not exercised (if any):

☐ Issue the warrant certificate in the name of "Thailand Securities Depository Company Limited for Depositor" and proceed on.....Participant No.....

to deposit those warrant certificate with Thailand Securities Depository Company Limited for securities trading account No.....I have with that company

☐ Issue the warrant certificate in the name of "Thailand Securities Depository Company Limited for Depositor" and deposit the said warrant with "Thailand Securities Depository Company Limited" into the issuer's account for Account NO.600.☐ Issue the warrant certificate in my name and delivered to me within 15 days after the exercise date.

If I am allotted the said ordinary shares, I agree to proceed as follows (Please choose one):

☐ Issue the warrant certificate in the name of "Thailand Securities Depository Company Limited for Depositor" and proceed on.....Participant No.....

to deposit those warrant certificate with Thailand Securities Depository Company Limited for securities trading account No.....I have with that company

☐ Issue the common shares in the name of "Thailand Securities Depository Company Limited for Depositor" and deposit such share with "Thailand Securities Depository Company Limited" into the issuer's account for Account NO.600.☐ Issue the common share certificates in my name and delivered to me within 15 days after the exercise date.

Note : The first exercise date shall be on 30 June 2022 and the last exercise date shall be on 29 September 2023.

Authorized Officer.....

BROKER			
Participant No.	Company Name	Participant No.	Company Name
002	TISCO SECURITIES COMPANY LIMITED	032	KTB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
003	COUNTRY GROUP SECURITIES PUBLIC CO.,LTD.	034	PHILLIP SECURITIES (THAILAND) PUBLIC CO.,LTD.
004	DBS VICKERS SECURITIES (THAILAND) CO.,LTD	038	AEC SECURITIES PUBLIC COMPANY LIMITED
005	LAND AND HOUSES SECURITIES PUBLIC COMPANY LIMITED	048	AIRA SECURITIES PUBLIC COMPANY LIMITED
006	PHATRA SECURITIES PUBLIC COMPANY LIMITED	050	ASL SECURITIES COMPANY LIMITED
007	CGS-CIMB Securities (Thailand) Co., Ltd.	051	SBI THAI ONLINE SECURITIES CO.,LTD.
008	ASIA PLUS SECURITIES COMPANY LIMITED	052	GMO-Z COM SECURITIES (THAILAND) LIMITED
010	MERRILL LYNCH SECURITIES (THAILAND) LIMITED	200	MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
011	KASIKORN SECURITIES PUBLIC COMPANY LIMITED	211	UBS SECURITIES (THAILAND) LTD.
013	KGI SECURITIES (THAILAND) PUBLIC CO.,LTD.	213	ASIA WEALTH SECURITIES COMPANY LIMITED.
014	CAPITAL NOMURA SECURITIES PUBLIC CO.,LTD.	221	MERCHANT PARTNERS SECURITIES LIMITED.
015	APPLE WEALTH SECURITIES COMPANY LIMITED	224	BUALUANG SECURITIES PUBLIC COMPANY LIMITED
016	THANACHART SECURITIES PUBLIC COMPANY LIMITED	225	CLSA SECURITIES (THAILAND) LTD.
019	YUANTA SECURITIES (THAILAND) COMPANY LIMITED	229	JPMORGAN SECURITIES (THAILAND) LIMITED
022	TRINITY SECURITIES CO.,LTD.	230	GLOBLEX SECURITIES COMPANY LIMITED
023	SCB SECURITIES CO.,LTD.	244	MACQUARIE SECURITIES (THAILAND) LIMITED
026	UOB KAY HIAN SECURITIES (THAILAND) PUBLIC CO.,LTD.	247	CREDIT SUISSE SECURITIES (THAILAND) LTD.
027	RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	248	KT ZMICO SECURITIES COMPANY LIMITED
029	KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	924	FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED
030	I V GLOBAL SECURITIES PUBLIC CO., LTD.		

SUB-BROKER			
Participant No.	Company Name	Participant No.	Company Name
236	TISCO BANK PUBLIC COMPANY LIMITED	243	TSFC SECURITIES PUBLIC COMPANY LIMITED
242	CITICORP SECURITIES (THAILAND) LIMITED)	245	THANACHART BANK PUBLIC COMPANY LIMITED

CUSTODIAN			
Participant No.	Company Name	Participant No.	Company Name
301	CITIBANK, N.A. - CUSTODY SERVICES	329	TMB BANK PUBLIC COMPANY LIMITED
302	THE SIAM COMMERCIAL BANK PUBLIC CO.,LTD.	330	THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.-BOND
303	BANGKOK BANK PUBLIC COMPANY LIMITED-CUSTODY	334	TFSC SECURITIES PUBLIC COMPANY LIMITED - CUSTODIAN
304	THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.	336	KIATNAKIN BANK PUBLIC COMPANY LIMITED
305	THE KRUNG THAI BANK PUBLIC CO.,LTD.	337	TMB BANK PUBLIC COMPANY LIMITED
308	KASIKORNBANK PUBLIC COMPANY LIMITED	339	TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
312	STANDARD CHARTERED BANK (THAI) PUBLIC CO.,LTD.	340	JPMORGAN CHASE BANK (BOND TRADING)
316	INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED	343	CIMB THAI BANK PUBLIC COMPANY LIMITED
320	DEUTSCHE BANK AKTIENGESELLSCHAFT BANGKOK BRANCH - CUSTODY SERVICES	345	THANACHART BANK PUBLIC COMPANY LIMITED
328	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	425	KRUNG THAI BANK PUBLIC COMPANY LIMITED (FOR CUSTOMER)

Note : Information as 15 June 2018.



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