

**Notification of Allocation of Warrants to Purchase Ordinary Shares of  
CAZ (Thailand) Public Company Limited No. 1 (CAZ-W1)**

**1. Details of the securities offered for sale**

CAZ (Thailand) Public Company Limited (the “**Company**”), head office located at No. 239 Huay Pong-Nong Bon Road, Huay Pong Subdistrict, Mueang Rayong District, Rayong 21150, intends to issue and offer the Warrants to Purchase Ordinary Shares of the Company No. 1 (“**Warrant No. 1**” or “**CAZ-W1**”) in an amount not exceeding 122,400,000 units, to be allocated to the Company's existing shareholders who have subscribed and received the allocation of Convertible Bonds of CAZ (Thailand) Public Company Limited No. 1/2025 Due 2027 With the Issuer's Rights of Early Redemption (“**Convertible Bonds**”) issued and offered to the existing shareholders in proportion to their shareholding (Right Offering), whereby the Company will allocate in the ratio of 1 Convertible Bond unit to 1,020 units of Warrant No. 1 (CAZ-W1), without any cost (zero baht). The Company has allocated ordinary shares to support the exercise of rights under the Warrants in the amount of not more than 122,400,000 shares, with a par value of 0.50 baht per share, with an exercise ratio of 1 unit of Warrant to 1 new ordinary share of the Company. The important details of the Warrants are as follows:

**Key features of the Warrant No. 1**

<b>Name of the warrants</b>	: Warrants to purchase ordinary shares of CAZ (Thailand) Public Company Limited No. 1 (" <b>Warrant No. 1</b> " or " <b>CAZ-W1</b> ")
<b>Types of warrants</b>	: Type of registered holder and transferable
<b>Issuer and offeror of the warrants</b>	: CAZ (Thailand) Public Company Limited
<b>Number of warrants issued and offered</b>	: Not exceeding 122,400,000 units (One hundred twenty-two million four hundred thousand units)
<b>Number of ordinary shares allocated to support the exercise of rights under the Warrant No. 1</b>	: Not exceeding 122,400,000 shares, representing 41.63% of the total number of outstanding shares of the Company, or representing 49.80% of the total number of outstanding shares of the Company as of the date of the Board of Directors' Meeting No. 22/2025, held on October 2, 2025, when combined with the number of shares to support the Convertible Bonds No. 1/2025, totaling 24,000,000 shares, issued and allocated in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2025 on this occasion.

- Offering method** : Offered and allocated to the Company's existing shareholders who have subscribed and received the allocation of Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) without any cost (zero baht) at a ratio of 1 Convertible Bond unit to 1,020 units of the warrants No. 1.
- However, the person who will exercise the right to purchase the Company's ordinary shares under the warrants No. 1 does not need to be a shareholder of the Company.
- Offer price per unit** : 0 baht per unit (zero baht)
- Date of issue and offering of the warrants** : December 16, 2025
- Term of the warrants** : 5 years from the date of issuance of the warrants
- Exercise Ratio** : 1 warrants unit for 1 ordinary share of the Company (subject to change according to the rights adjustment conditions)
- Exercise price** : 0.80 baht, except in the case of adjustment of the exercise price according to the rights adjustment conditions.
- In the event of an adjustment of the exercise price, the exercise price of the warrants No. 1 per unit after the adjustment of the exercise price in any case shall not be lower than the par value of the Company's ordinary shares.
- Period of exercise of rights** : Holders of Warrant No. 1 can exercise their rights according to the following details:
- The first exercise can be made upon the completion of 1 month from the Issue and Offering Date of Warrant No. 1.
  - Holders of Warrant No. 1 can exercise their rights on the 15th and the last day of every month, starting from the aforementioned first exercise date, during the first 4 months from the Issue and Offering Date of Warrant No. 1.
  - After 4 months, holders of Warrant No. 1 can exercise their rights monthly, counting from the Issue and Offering Date of Warrant No. 1 until the expiry of Warrant No. 1.

The specific exercise dates will be clearly defined in the Terms and Conditions of Warrant No. 1.

- First Exercise Date** : 1 month after the Issue and Offering Date of Warrant No. 1.
- Last Exercise Date** : The date on which the warrants No. 1 has reached its maturity date of 5 years from the date of issuance and offering of the warrants No. 1. However, in the event that the exercise date falls on a Company holiday, the exercise date shall be postponed to the last business day prior to the exercise date.
- Period for notification of intention to exercise rights** : Holders of warrants No. 1 who wish to exercise their rights to purchase ordinary shares of the Company must notify their intention to exercise their rights to purchase ordinary shares of the Company between 8:00 a.m. and 5:00 p.m. within 2 business days prior to each exercise date (the **“Notification Period”**). For the last exercise period, the last notification period is within 15 business days prior to the exercise date (the **“Last Notification Period”**).
- The inability to cancel the notification of intention to exercise the rights** : When the warrants holder has notified intention to exercise the right to purchase ordinary shares of the Company under the warrants No. 1, the warrants holder cannot cancel the notification of intention to exercise such right unless receiving written consent from the Company.
- Offering period** : The offering shall be completed within 1 year from the date on which the shareholders' meeting resolved to approve the issuance and offering of the warrants No. 1, in which the Board of Directors and/or the Executive Committee and/or the Managing Director or a person assigned by the Board of Directors or the Executive Committee or the Managing Director shall consider and determine the conditions and details accordingly.
- Registrar of warrants** : Thailand Securities Depository Co., Ltd.
- Secondary market for warrants** : The Company will list the warrants No. 1 as listed securities on the Market for Alternative Investment (MAI)
- Secondary market for ordinary shares arising from the exercise of rights** : The Company will list the ordinary shares resulting from the exercise of the warrants No. 1 as listed securities on the Stock Exchange.

- Other rights and benefits** : The ordinary shares issued pursuant to the exercise of the warrants No. 1 shall have the same rights and share status as the Company's ordinary shares previously issued in all respects.
- Conditions for adjusting the rights of warrants** : In order to maintain the benefits of the warrants No. 1 Holders not to be inferior to the original, the Company will adjust the exercise price and exercise ratio when any of the events specified in Section 11(4)(c) occurs; in accordance with the Capital Market Supervisory Board Announcement No. TorJor. 34/2551 on the request for permission and permission to offer for sale of newly issued warrants and newly issued shares to support the Warrants, dated December 15, 2008 (and amendments), which includes the following events:
1. When there is a change in the par value of the Company's shares as a result of a share consolidation or share split
  2. When the Company offers newly issued shares at a low price<sup>1</sup>
  3. When the Company offers Convertible Bonds at a low price or offers warrants at a low price<sup>1</sup>
  4. When the Company pays all or part of dividends in the form of newly issued shares to shareholders
  5. When the Company pays dividends in cash that exceed the rate specified in the Terms and Conditions
  6. When there is any other case of the same nature as 1. to 5. that causes any benefits that the warrants holder will receive when exercising the rights under the warrants to be lower than before

The definition, calculation formula for adjusting the rights, and other additional details will be as specified in the Terms and Conditions.

The Company will assign the Board of Directors and/or the Executive Committee and/or the Managing Director or a person assigned by the Board of Directors or the Executive Committee or the Managing Director to consider and determine the conditions and other details related to adjusting or changing the exercise rate and exercise price.

**Reasons for issuing new shares to accommodate changes in the exercise of rights** : When the Company adjusts the exercise price and the exercise rate in accordance with the conditions of the rights adjustment as specified in the Terms and Conditions of the warrants No. 1, which is an event as specified in Section 11(4)(c) of the Capital Market Supervisory Board Announcement No. TorChor.34/2551 on requesting and granting permission to offer for sale newly issued warrants to purchase shares and newly issued shares to support warrants, dated 15 December 2008 (including any amendments).

## **2. Details of the securities offered for sale**

### **2.1 Method of offering securities**

The offering of the Company's warrants No. 1 (CAZ-W1) this time is not through an underwriter and securities underwriter because it is an allocation to the Company's existing shareholders who have subscribed and been allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering). The Company will allocate at a ratio of 1 Convertible Bond unit to 1,020 units of the warrants No. 1 (CAZ-W1) without any cost (zero baht). Shareholders who are entitled to receive the allocation of the warrants must be shareholders whose names appear in the shareholder register as of October 17, 2025 (Record Date) and have been allocated the Convertible Bonds. The Company has allocated ordinary shares to support the exercise of the warrants of not more than 122,400,000 shares, with a par value of 0.50 baht per share, with an exercise ratio of 1 unit of warrant to 1 ordinary share.

### **2.2 Date and method of subscription and payment of securities purchase reservation fees**

Since the allocation of the warrants No. 1 (CAZ-W1) this time is an allocation without any cost, therefore, there is no specified date and method for subscription and payment of the warrants No. 1 (CAZ-W1). Other details are in accordance with the Terms and Conditions of the warrants No. 1 (CAZ-W1).