



CAZ (Thailand) Public Co., Ltd.

Invitation to the

Extraordinary General Meeting of Shareholders No.

1/2025

CAZ (Thailand) Public Company Limited

Tuesday, 8 July 2025 at 1.00 p.m.

In Hybrid Meeting

Under the Decree on Electronic Meetings B.E.2563

Open for registration at 12.00 p.m.

The electronic meeting system will be accessible from 12.00 p.m.

At Meeting Room A in the Engineering Building
239 Huaypong-Nongbon Road, Huaypong Sub- district,
Muang Rayong District, Rayong 21150

***For convenience during registration of shareholders or proxies attending the meeting,
please bring along the meeting invitation displaying barcode or proxy form
and national identification card or identification document issued by
government agencies as proof of identification***

Note: Shareholders and proxies can notify their intention to attend the meeting via electronic media by
registering in advance from June 23, 2025 or within July 8, 2025 (before 11.30 a.m.)

<https://forms.gle/7xxFHpuuRxEBmdNZ8>



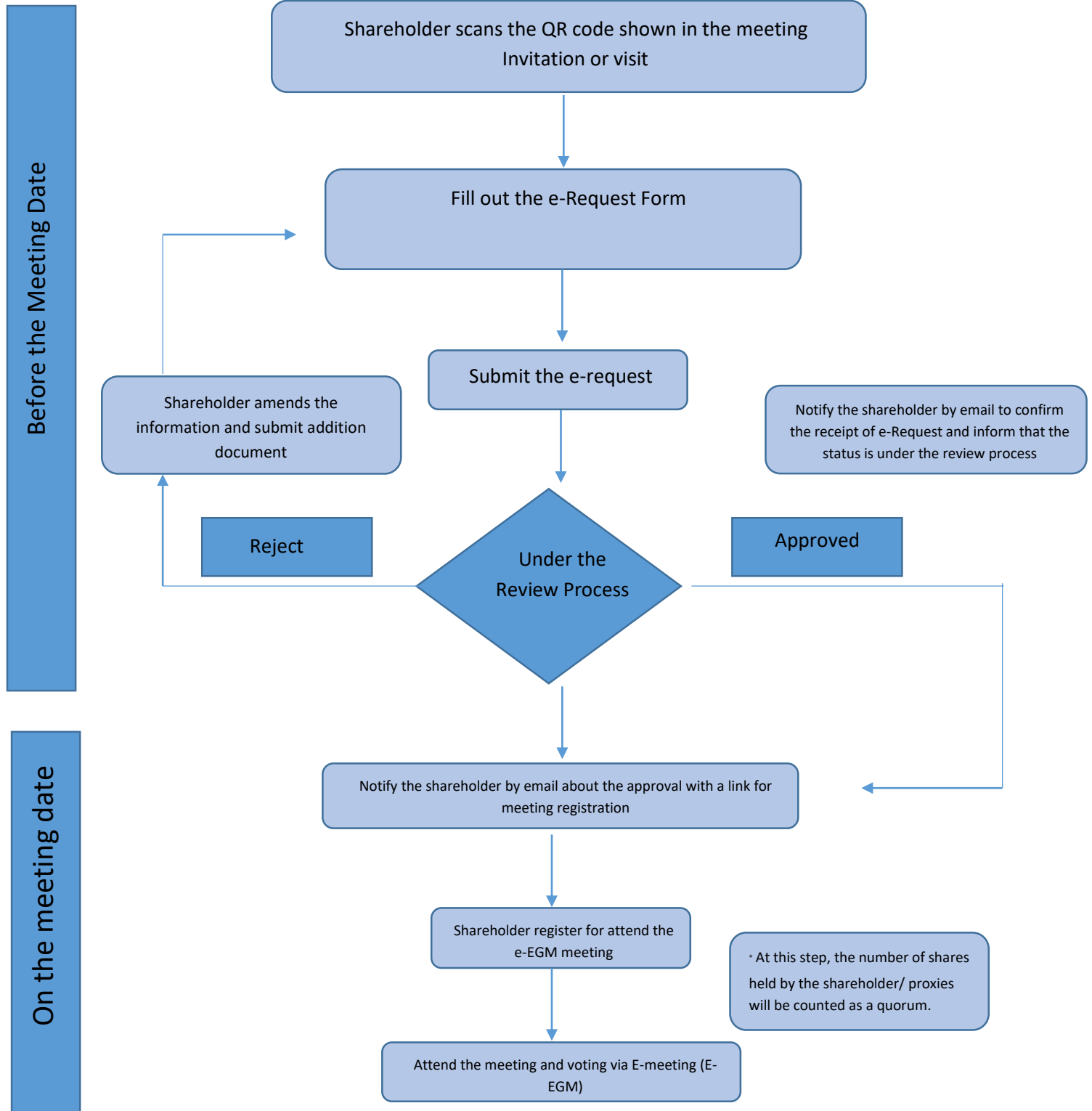
(No complimentary gifts will be given out In order to comply with the policy on transparency and the guideline for good corporate governance campaigned by the supervising authorities in relation to the decrease or cancellation of token giving at the extraordinary general meeting of shareholders).



CAZ (Thailand) Public Co., Ltd.

Flowchart for attending E-EGM

Hybrid meeting



Privacy Notice for the Shareholders
for Extraordinary General Meeting (EGM) 2025

CAZ (Thailand) Public Company Limited (the “Company”) recognizes the importance of maintaining the confidentiality of personal data of shareholders and/or proxies. This privacy notice, pursuant to the Personal Data Protection Act B.E. 2562 (2019), shall be applied for the collection, use, disclosure, and processing of personal data to verify the identity of shareholders and/or proxies directly and/or indirectly. The detail is as follows:

1. Personal Data to be collected

The Company will obtain and collect personal data directly from shareholders and/or proxies and from Thailand Securities Depository Company Limited (“TSD”), who is the Company's share registrar. Personal data comprises as follows:

1.1 General personal data such as name, surname, identification card number, date of birth, gender, shareholder registration number, amount of shares, photo, video footage taken at the meeting as well as health information and travel history for the purpose of health care and epidemic prevention.

1.2 Contact information such as address, telephone number, and email.

1.3 For verification, the Company may require documents related to registration and/or proxy forms which the shareholders and/or proxies submitted to the Company that may contain sensitive data such as nationality, blood group, religion, which are unnecessary information for the shareholders’ meeting. The Company would like to inform that the Company does not intend to collect such sensitive data, therefore the shareholders and/or proxies can cross out or make the information invisible to conceal the sensitive data before submitting to the Company. In the event that the shareholders and/or proxies have not concealed such sensitive data, the Company reserves its rights to conceal such sensitive data on the received documents without considering the Company has collected the sensitive data.

2. Purpose of Collection, Use and Disclosure of Personal Data

The Company shall collect, use, and discloses personal data of the shareholders and/or proxies for the following purposes:

2.1 For calling, arranging and conducting the Company’s EGM Meeting pursuant to the Company’s Articles of Association as well as applicable laws, notifications and regulations for meeting arrangement as stipulated by government agencies.

2.2 For delivery of the annual report and/or preparing the minutes of EGM for the shareholders.

2.3 For registration to attend the EGM, voting and counting of votes.

2.4 For screening attendees for the purpose of public health and prevention of infectious diseases in compliance with the measures and guidelines for meeting arrangement as prescribed by government agencies.

3. Persons to whom the Company may disclose personal data of the shareholders and/or proxies

The Company may disclose personal data of the shareholders and/or proxies to relevant persons or entities as follows:



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3.1 Consultant or service provider whom the Company hires to conduct the EGM and process personal data of the shareholders and/or proxies.

3.2 Government agencies or regulators to perform duties in accordance with the law related to the Company such as Department of Business Development, Ministry of Commerce, the Securities and Exchange Commission and the Stock Exchange of Thailand and other related agencies.

3.3 Government agencies involved in public health and prevention of infectious diseases, in case of health-related necessity such as Department of Disease Control, Ministry of Public Health or other related agencies.

3.4 The Company's website, to publicize photos and/or video taken/recorded from the EGM, including the minutes of meeting.

4. Rights of Data Subjects

The data subjects have the rights, pursuant to the Personal Data Protection Act B.E. 2562 (2019), which include the rights to withdraw consent, request an access to and obtain a copy of personal data or request the disclosure of the acquisition of the personal data without consent, request for transferring personal data to other person as prescribed by laws, object to the collection, use, or disclosure of personal data, request to have personal data erased or to become anonymous data which cannot identify the data subject, restrain the use of personal data, request for making personal data to be accurate, up-to-date and not misleading, and file a complaint in the event that the data controller or the data processor does not comply with the Personal Data Protection laws.

5. Personal Data Retention Period

The Company shall retain personal data under item 1 within the period prescribed by applicable laws and/or as long as it deems necessary to achieve the purpose under item 2.

6. Contact Information

Name: Company Secretary

Address: 239 Huaypong-Nongbon Road, Huaypong Sub- district, Muang Rayong District, Rayong 21150

Telephone: 038 606 242 during 8.00 AM – 5.00 PM

Email: jittima.h@caz.co.th and info@caz.co.th

For more details, please visit: <https://www.caz.co.th>



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No. CAZ 014-2025

Date 16 June 2025

Subject: Invitation to the Extraordinary General Meeting of Shareholders No. 1/2025

Attention: The Shareholders of CAZ (Thailand) Public Company Limited

The Board of Directors of CAZ (Thailand) Public Company Limited (the “Company”) deemed it appropriate to convene the Extraordinary General Meeting of Shareholders No. 1/2025 on Tuesday, 8 July 2025 at 1.00 pm. at Meeting Room A located in the Engineering Building, located on 239 Huaypong-Nongbon Road, Huaypong Sub-district, Muang Rayong District, Rayong 21150 and hold a meeting via electronic media via Microsoft Team to consider the following meeting agendas;

Agenda 1 To Consider and approve the decrease of the Company's registered capital by canceling the unissued ordinary shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital

Facts and Rationale: In order to comply with Section 136 of the Public Limited Companies Act B.E. 2535 (1992) (as amended), which stipulates that the company can increase its capital from the registered amount. Only when all the shares have been issued and fully paid, or in the case of unsold shares. The remaining shares must be shares issued to support convertible debentures or warrants to purchase shares. The Board of Directors deemed it appropriate to propose the Extraordinary General Meeting of Shareholders No. 1/2025 consider and approve the decrease of the Company's registered capital at the amount of 124.00 Baht from the existing registered capital of 147,000,000.00 Baht to the new registered capital of 146,999,876.00 Baht by cancelling unissued ordinary shares at the amount of 248 shares, with a par value of 0.50 Baht per share, the remaining ordinary shares from the allocation reserved to support the dividend payment through the newly issued ordinary shares pursuant to the resolution of the 2021 Annual General Meeting of Shareholders held on 23 April 2021 (“**AGM 2021**”).

In addition, the Board of Directors' Meeting resolved to propose the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the amendment of the Company's Memorandum of Association Clause 4 to reflect the decrease of the Company's registered capital, as follows:



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“Clause 4. Registered Capital	146,999,876.00	Baht	(One Hundred Forty-Six Million Nine Hundred Ninety-Nine Thousand Eight Hundred and Seventy-Six Baht)
Divide into	293,999,752	shares	(Two Hundred Ninety-Three Million Nine Hundred Ninety-Nine Thousand Seven Hundred and Fifty-Two Shares)
Par Value	0.50	Baht	(Fifty Satang)
Divided into			
Ordinary Shares	293,999,752	shares	(Two Hundred Ninety-Three Million Nine Hundred Ninety-Nine Thousand Seven Hundred and Fifty-Two shares)
Preferred Shares	-	shares	(-shares)”

In this regard, the Board of Directors passed a resolution to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the authorization of the Managing Director and/or authorized directors of the Company and/or a person assigned by Managing Director or authorized director of the Company as an authorized person to consider and determine the condition and details related to such capital decrease and the amendment of Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, such Memorandum of Association, and/or various applications and/or any procedures in order to comply with the registrar’s order in filing the registration for the decrease of registered capital and amendments of the Company’s Memorandum of Association to the Department of Business Development, Ministry of Commerce.

Opinion of the Board: The Board of Directors deemed it appropriate to propose the Extraordinary General Meeting of Shareholders No. 1/2025 consider and approve the decrease of the Company’s registered capital at the amount of 124.00 Baht from the existing registered capital of 147,000,000.00 Baht to the new registered capital of 146,999,876.00 Baht by cancelling unissued ordinary shares at the amount of 248 shares, with a par value of 0.50 Baht per share, and consider and approve the amendment of the Company’s Memorandum of Association Clause 4 to reflect the decrease of the Company’s registered capital, and the relevant authorization as per the above details.



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Voting Requirement: This agenda requires the approval of the meeting by no less than three-fourths (3/4) of votes of shareholders attending and possessing voting rights is required to pass a resolution.

Agenda 2 To Consider and approve the issuance and offering the Convertible Debentures to specific investors

Facts and Rationale: To be used as working capital in the Company and enhance liquidity in the Company's business operations in order to increase the strength and stability of the Company's financial position, to be used as collateral for the issuance of letters of guarantee by financial institutions in support of securing new project contracts in the future, and repayment of loans of the Company and/or its subsidiaries. The Board of Directors deemed it appropriate to propose the Extraordinary General Meeting of Shareholders No. 1/2025 consider and approve the issuance and offering of newly issued convertible debenture of the Company ("**Convertible Debentures**") by determining the total offered value of, not exceeding, 800,000,000 Baht (A total of 800 units, each unit with a value of 1,000,000 Baht) to specific investors namely; Sycamore Capital SPC (acting for/ on behalf of/ for the account of Sycamore Equity Fund SP) which are not connected persons of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and as amendments) and the Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (collectively, it is referred to as the "**Connected Transaction Notifications**"). However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Market for Alternative Investment (mai) for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the convertible Debentureholders exercise their conversion rights, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments under Private Placement and Offering of Convertible Debentures to Specific Person ("**Notification No. Tor Jor. 16/2565**") and the Notification of the Office of the Securities and Exchange Commission No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price ("**Notification No. SorChor. 46/2565**"). The exercise of conversion rights under the convertible debentures, under any circumstances,



shall not result in the convertible Debentureholders acquiring shares of the Company in a manner that triggers the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

Remarks: Market price will be calculated by specifying 2 decimal places. If the 3rd decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

In this regard, the issuance and offering of the aforementioned Convertible Debentures will not impact the management structure of the Company, as Sycamore Capital SPC will not participate in the management and will not appoint representatives to serve as directors of the Company in any way.

Sycamore Capital SPC (acting for/ on behalf of/ for the account of Sycamore Equity Fund SP, a segregated portfolio established under Sycamore Capital SPC)) is an exempted company incorporated on 5 July 2019 and registered as a segregated portfolio company in the Cayman Islands. As of the date hereof, Sycamore Capital SPC has appointed FTAG Asset Management Ltd., a holder 3 of a license to carry on business as a Labuan fund manager issued by the Labuan Financial Services Authority, to act as the discretionary investment manager for all of investments of Sycamore Capital SPC. However, Sycamore Capital SPC wishes to subscribe for Convertible Debenture issued by the Company solely for investment purposes, which is aligned with the customer's investment objective of achieving medium-term to long-term capital appreciation through investments primarily in listed equities and equity-linked shares (including warrants, rights, preferred shares, notes, convertible instruments, and derivatives from time to time). In support of small to mid-cap listed companies requiring stable and ongoing long-term funding. Therefore, Sycamore Capital SPC qualifies as an institutional investor under Clause 5(10) of the Notification of the Securities and Exchange Commission No. KorJor. 39/2564 Re: Determination of Definitions of Institutional Investor, Ultra-High Net Worth Investor and High Net Worth Investor.

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of CAZ (Thailand) Public Company Limited (Enclosure 1).

In this regard, the Board of Directors' Meeting is of the opinion to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the authorization of the Board of Directors and/or Managing Director and/or authorized directors of the Company and/or



any persons appointed by Board of Directors or Managing Director or authorized directors of the Company as an authorized person to determine the details, amend, or take any actions as necessary for and in relation to the issuance and offering of the Convertible Debentures in order to comply with the laws, including, but not limited to the power to proceed with the following actions:

- (1) To determine or amend the details, methods and other conditions in relation to the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the Terms and Conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to accommodate for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any event requiring the Company to newly issue additional shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment of conversion rights. However, the Board of Directors and/or Managing Director and/or authorized directors of the Company and/or any persons appointed by Board of Directors or Managing Director or authorized directors of the Company of the Company, as the authorized person, will determine the best convertible price according to the market conditions during the period when the Debenture holders will exercise their conversion rights, to maintain the best interest of the Company and shareholders as a whole;
- (2) To appoint advisors and other persons (e.g. financial advisor and legal advisor) related to contacting and providing information as well as filing documents, registration documents, waiver documents, and evidence with the relevant authorities or any other events in relation to the issuance and offering of the Convertible Debentures as appropriate;
- (3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in relation to the issuance, offering, and allocation of the Convertible Debentures, the allocation of newly issued shares in order to accommodate the exercise of the conversion right of the Convertible Debenture holders, as well as contacting, filing, amending,



adding, and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the Securities and Exchange Commission of Thailand, the Stock Exchange of Thailand, government agencies, and/or other relevant authorities in relation to the issuance and offering of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of 4 the Convertible Debentures as listed securities on the Stock Exchange of Thailand; and

- (4) To perform any actions as necessary and appropriate for and in relation to the issuance, the offering, and the allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.

Opinion of the Board: The Board of Directors deemed it appropriate to propose the Extraordinary General Meeting of Shareholders No. 1/2025 consider and approve the issuance and offering of newly issued convertible debenture of the Company by determining the total offered value of, not exceeding, 800,000,000 Baht to specific investors namely; Sycamore Capital SPC (acting for/ on behalf of/ for the account of Sycamore Equity Fund SP) which are not connected persons of the Company in accordance with the Connected Transaction Notifications, and the relevant authorization as per the above details.

Voting Requirement: This agenda requires the approval of the meeting by no less than three-fourths (3/4) of votes of shareholders attending and possessing voting rights is required to pass a resolution.

Agenda 3 To Consider and approve the increase of the registered capital of the Company and the amendment of Clause 4 under the Company's Memorandum of Association to be in the line with the increase of the Company's registered capital

Facts and Rationale: To accommodate the conversion rights of the Convertible Debentures issued and offered to the specific investor. The Board of Directors deemed it appropriate to propose the Extraordinary General Meeting of Shareholders No. 1/2025 consider and approve the increase of the Company's registered capital of 73,206,000.00 Baht from the existing registered capital of 146,999,876.00 Baht to the new registered capital of 220,205,876.00 Baht by issuing, not exceeding, 146,412,000 newly issued ordinary shares at the par value of 0.50 Baht per share.

Details regarding the increase of registered capital of the Company are shown in the Capital Increase Report Form (F53-4) (Enclosure 2).



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In addition, the Board of Directors' Meeting resolved to approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the amendment of Clause 4 of the Company' s Memorandum of Association to reflect the increase of the Company's registered capital, as follows:

"Clause 4.	Registered Capital	220,205,876.00	Baht	(Two Hundred Twenty Million, Two Hundred and five Thousand, Eight Hundred, and Seventy-Six Baht)
	Divide into	440,411,752	shares	(Four Hundred Forty Million, Four Hundred and Eleven Thousand, Seven Hundred, and Fifty-Two Shares)
	Par Value	0.50	Baht	(Fifty Satang)
	Divided into			
	Ordinary Shares	440,411,752	shares	(Four Hundred Forty Million, Four Hundred and Eleven Thousand, Seven Hundred, and Fifty-Two Shares)
	Preferred Shares	-	shares	(-shares)"

Including, the Board of Directors' Meeting resolved to approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the authorization of the Managing Director and/or authorized directors of the Company and/or any persons appointed by Managing Director or authorized directors of the Company as an authorized to consider and determine the condition and details related to such capital increase and the amendment of such Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various applications and/or any procedures in order to comply with the registrar's order in filing the registration for the increase of capital of the Company to the Department of Business Development, Ministry of Commerce, and submission of information, documents, and evidence to the Office of the Securities and Exchange Commission, Stock Exchange of Thailand, or other related agencies.

Opinion of the Board: The Board of Directors deemed it appropriate to propose the Extraordinary General Meeting of Shareholders No. 1/2025 consider and approve the increase of the Company's registered capital of 73,206,000.00 Baht from the existing registered capital of 146,999,876.00 Baht to



the new registered capital of 220,205,876.00 Baht by issuing, not exceeding, 146,412,000 newly issued ordinary shares at the par value of 0.50 Baht per share, and consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, and the relevant authorization as per the above details.

Voting Requirement: This agenda requires the approval of the meeting by no less than three-fourths (3/4) of votes of shareholders attending and possessing voting rights is required to pass a resolution.

Agenda 4 Consider and approve the allocation of the newly issued ordinary shares to accommodate the exercise of the Convertible Debentures issued and offered to specific investors

Facts and Rationale: According to the Company's intention to increase the registered capital to accommodate the conversion rights of the Convertible Debentures issued and offered to the specific investor. The Board of Directors deemed it appropriate to propose the Extraordinary General Meeting of Shareholders No. 1/2025 consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 146,412,000 shares with the par value of 0.50 Baht per share to 5 accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; Sycamore Capital SPC (acting for/ on behalf of/ for the account of Sycamore Equity Fund SP) which are not connected persons of the Company in accordance with the Connected Transaction Notifications. However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Market for Alternative Investment (mai) for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the date that the Debenture holders exercise their conversion rights, in accordance with the Notification No. Tor Jor. 16/2565 and the Notification No. SorChor. 46/2565.

In this regard, the exercise of conversion rights under the Convertible Debentures, under any circumstances, shall not result in the Convertible Debenture holders acquiring shares of the Company in a manner that would trigger the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

Remarks: Market price will be calculated by specifying 2 decimal places. If the 3rd decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures



will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

In this regard, this allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the Convertible Debentures in the amount of 146,412,000 shares, representing 49.80 percent of all sold shares of the Company as of the Board of Directors' Meeting No. 12/2025 on May 28, 2025, which is not exceeding 50 percent of all issued shares of the Company as of such date.

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of CAZ (Thailand) Public Company Limited (Enclosure 1) and Capital Increase Report Form (F53-4) (Enclosure 2).

Opinion of the Board: The Board of Directors deemed it appropriate to propose the Extraordinary General Meeting of Shareholders No. 1/2025 consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 146,412,000 shares with the par value of 0.50 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; Sycamore Capital SPC (acting for/ on behalf of/ for the account of Sycamore Equity Fund SP) which are not connected persons of the Company in accordance with the Connected Transaction Notifications as per the above details.

Voting Requirement: This agenda requires the approval of the meeting by a majority vote of shareholders attending and possessing voting rights.

Agenda 5 To Consider and approve the total limit for the issuance and offering of the debentures at the amount not exceeding 500 million Baht

Facts and Rationale: To ensure readiness for business expansion, to mitigate the risk of lost business opportunities, to enhance the Company's financial flexibility, and to provide the Company with options to manage its finances in the most efficient manner at any given time. The proceeds may be used as working capital, for repayment of existing indebtedness, and/or for redemption of the Company's existing debentures, if any. The Board of Directors deemed it appropriate to propose the Extraordinary General Meeting of Shareholders No. 1/2025 consider and approve the total limit for the issuance and offering of the debentures at the amount not exceeding 500 million Baht or its equivalent in other currencies at any given time. In the event that any of the debentures are repurchased and/or redeemed, regardless of the circumstances, resulting in a reduction of the outstanding principal amount, the Company shall be entitled to issue additional debentures (revolving) within the approved limit. The debentures may be issued and offered for sale domestically or internationally, in any currency, with such tenors, interest rates or discount rates, and other conditions as



appropriate and in line with market conditions at the time of each issuance and offering. The objective is to ensure readiness for business expansion, to mitigate the risk of lost business opportunities, to enhance the Company's financial flexibility, and to provide the Company with options to manage its finances in the most efficient manner at any given time. The proceeds may be used as working capital, for repayment of existing indebtedness, and/or for redemption of the Company's existing debentures, if any. The key details of the debenture issuance and offering are summarized as follows:

Type of Debenture : All types and forms of debentures, including but not limited to, registered or bearer debentures; subordinated or unsubordinated debentures; amortizing or bullet debentures; interest-bearing or zero-coupon debentures; secured or unsecured debentures; and debentures with or without debenture holder representatives, as may be appropriate to the prevailing market conditions at the time of each issuance and offering of the debentures (excluding convertible debentures).

Currency : To be offered in Thai Baht or in other currencies at an equivalent amount, based on the exchange rate prevailing at the time of each issuance and offering, as deemed appropriate by the Company.

Total limit (Total Value of Debentures) : The total principal amount of the outstanding debentures at any given time shall not exceed 500 million Baht (or its equivalent in other currencies, based on the exchange rate prevailing at the time of each issuance and offering, as deemed appropriate by the Company).

The Company shall be entitled to issue and offer additional debentures, or to issue and offer debentures to replace those that have been redeemed, within the aforementioned limit, provided that the total outstanding principal amount of all debentures issued and offered by the Company at any given time shall not exceed such limit (Revolving Basis).

In the case of an issuance of debentures for refinancing purposes (the issuance of new debentures to repay and/or replace existing debentures), the principal amount of the existing debentures to be redeemed on the same day as the issuance and offering of the new debentures for such refinancing shall not be counted as part of the total outstanding principal amount of unredeemed debentures in calculating the total debenture limit that the Company is permitted to issue and offer.



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- Tenor** : As to be determined on a case-by-case basis, subject to prevailing market conditions at the time of each issuance and offering of the debentures, or in accordance with the Terms and Conditions of the debentures issued at such time. Such issuance and offering shall be in compliance with the Notification of the Capital Market Supervisory Board, Notification the Securities and Exchange Commission (the “**SEC**”), Notification of the Office of the Securities and Exchange Commission (the “**SEC Office**”), or other relevant notifications or regulations in effect at the time of the issuance and offering. The debentures may or may not be subject to early redemption prior to their maturity, or may be structured as perpetual debentures redeemable upon the dissolution of the Company.
- Interest Rate** : Subject to the prevailing market conditions at the time of each issuance and offering of the debentures, or in accordance with the Terms and Conditions of the Debentures issued at such time, and in all cases in compliance with the Notification of the Capital Market Supervisory Board, Notification of the SEC, Notification of the SEC Office, or any other relevant notifications or regulations in effect at the time of such issuance and offering.
- Offering Method** : The debentures may be offered and issued in a single offering or in multiple tranches and/or under a program and/or on a revolving basis, whether domestically or internationally, either concurrently or at different times, as deemed appropriate by the Company. The offering may be made to the public and/or to high-net-worth investors and/or to specific investors and/or institutional investors in accordance with the Notification of the Capital Market Supervisory Board, Notification of the SEC, Notification of the SEC Office, or any other relevant regulations in effect at the time of such issuance and offering. The debentures may be issued and offered separately from, and/or together with, other securities, and may also be issued and offered as a replacement for previously issued and offered debentures.
- Objective** : To enhance the Company's readiness for business expansion and to manage the risk of potential loss of business opportunities, thereby supporting the Company's financial flexibility and providing alternatives for efficient financial management from time to time; including serving as working capital, repayment of existing loans and/or redemption of previously



issued and offered debentures (if any), and/or for any other purposes as deemed appropriate by the Board of Directors.

- Early Redemption : Debenture holders may or may not have the right to request early redemption of the debentures, and/or the Company may or may not have the right to request early redemption of the debentures, or the Company may provide for, or not provide for, early redemption in the special event redemption, as the case may be, which shall be in accordance with the terms and conditions of the debenture issuance at each instance.
- Secondary Market : The Company may register the issued and offered debentures with the Thai Bond Market Association or any other secondary market, as deemed appropriate.
- Authority to determine Other Details : The Board of Directors of the Company and/or the Executive Committee and/or the Managing Director and/or the authorized directors of the Company and/or any persons appointed by the Board of Directors, the Executive Committee, the Managing Director, or the authorized directors of the Company shall have the authority as follows.
- (1) To determine the various details related to the debentures, such as the amount, type, name, interest rate, discount rate, redemption terms, appointment of a debenture holder representative, and other relevant details pertaining to the offering, including whether the debentures will be offered in different forms or in separate tranches. Upon the maturity of any debenture, the Company may issue and offer new debentures, including but not limited to the price, method, the offering period, and allocation period of the debentures.
 - (2) To appoint financial advisors and/or underwriters and/or securities distributors and/or credit rating agencies for the issuer and/or securities, and/or securities registrars, and/or debenture holder representatives, and/or legal advisors, and/or any other persons as may be required to be appointed pursuant to applicable regulations or as deemed appropriate in other circumstances.
 - (3) To contact, negotiate, execute, amend, and sign any agreements and/or documents, as well as to provide information and submit documents and evidence to the SEC Office and/or the Thai Bond Market Association and/or any other relevant authorities in connection with the issuance and



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offering of such debentures, including the registration of such debentures as listed securities with the Thai Bond Market Association or any other secondary market, and to undertake any acts as may be necessary or related to the issuance and offering of the debentures, as deemed appropriate.

Opinion of the Board: The Board of Directors deemed it appropriate to propose the Extraordinary General Meeting of Shareholders No. 1/2025 consider and approve the total limit for the issuance and offering of the debentures at the amount not exceeding 500 million Baht or its equivalent in other currencies at any given time, and the relevant authorization as per the above details.

Voting Requirement: This agenda requires the approval of the meeting by no less than three-fourths (3/4) of votes of shareholders attending and possessing voting rights is required to pass a resolution.

Agenda 6 Consider other matters (if any)

Facts and Rationale: Section 105 Paragraph 2 of the Public Limited Companies Act B.E. 2535 states that “Shareholders representing at least one-third in aggregate of outstanding shares may request the Meeting to consider other matters than those specified in the invitation to the Meeting.”

Opinion of the Board: The Board of Directors deemed it appropriate to include this matter to allow for shareholders to propose matters other than what the Board of Directors has specified in this Meeting.

Shareholders of CAZ (Thailand) Public Company Limited are cordially invited to the Extraordinary General Meeting of Shareholders No. 1/2025 to be held on Tuesday, 8 July 2025 at 1.00 p.m. at Meeting Room A in the Engineering Building, located on 239 Huaypong-Nongbon Road, Huaypong Sub-district, Muang Rayong District, Rayong 21150. For convenience during registration, the Company will arrange for shareholders to be able to register from 12.00 p.m. onwards.

The Company has published this Invitation to the Extraordinary General Meeting of Shareholders No. 1/2025, enclosures to the meeting invitation, and Proxy Form A, B, and C on the Company website at www.caz.co.th.

For shareholders attending the Meeting in person, please bring along your national identification card. For shareholders unable to attend the Meeting in person, the Company has published Proxy Form A (general form), Proxy Form B, and Proxy Form C (for foreign investors



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who appoint Thailand Securities Depository Company Limited (TSD) as custodian) as shown in **Enclosure 9** with Baht 20 stamp duty on the Company website for shareholders to download as deemed appropriate. Documents or evidence indicating shareholding or representation of a shareholder eligible to attend the Meeting shall be attached along and presented to staff before commencement of the Meeting.

Foreign shareholders who appoint Thailand Securities Depository Company Limited (TSD) as custodian may use either one of Proxy Form A, Proxy Form B, or Proxy Form C (for Proxy Form C, please contact the Company Secretary or download from the Company website at www.caz.co.th),

The Company recommends the use of Proxy Form B, which specifies various particulars with clear and concise details.

Shareholders may grant proxy to one of the Company's independent directors to attend and vote on the shareholders' behalf. The independent director proposed as proxy for shareholders is as follows:

(1) Mr. Yingyong Techarungnirun Audit Committee /Independent Director

Please refer to details on the independent director proposed as proxy for shareholders as shown in **Enclosure 4**.

For shareholders who wish to grant proxy to the Company's independent director to attend and vote on the shareholders' behalf, please submit proxy form along with a certified true copy of the national identification card in advance before the date of the Meeting.

The Company would like to inform shareholders for acknowledgement and conformance to the registration process, appointment of proxies, and vote casting as shown in **Enclosure 5 and 6** and for convenience during registration, please bring along the Invitation to the Meeting and registration form as proof of identification to attend the Meeting as shown in **Enclosure 7**.

For the greatest benefit of shareholders in attending the Meeting and the preservation of shareholders' rights, shareholders may send questions which require clarification with regards to the agenda in this Meeting in advance through email at Ms. Jittima Hateh / Company Secretary / Coordinating officer jittima.h@caz.co.th



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In addition, to facilitate shareholders, the Company has prepared a map of the Meeting venue as shown in **Enclosure 8**.

Sincerely yours,

Two blue ink signatures are shown side-by-side. The first signature is more complex and stylized, while the second is simpler and more fluid.

Mr. Chung sik Hong and Mr.Somyos Tiranawattananun

Chief Executive Officer, and Executive Committee

More information, please contact: Ms. Jittima Hateh, Company Secretary / Coordinating officer
Telephone no. 038-606-242 Ext.607



Enclosure 1

**Summary of the Important Terms and Conditions of the Convertible Debentures
of CAZ (Thailand) Public Company Limited**

Heading	Details
Convertible Debentures Issuer	CAZ (Thailand) Public Company Limited (" Company ")
Type of Convertible Debentures	Senior Unsecured Convertible Debentures with the conversion right to convert into the Company's ordinary shares (" Convertible Debentures ")
Currency	Baht
Total amount of principal of the Convertible Debentures	Not exceeding 800,000,000 Baht divided into single tranches and divided into 800 equal sub-tranches, each with a par value of 1,000,000 Baht.
Conditions of the Issuance of Convertible Debentures	<p>The Company will gradually issue convertible debentures as agreed upon with investors on each occasion. The issuance of convertible debentures is subject to the completion of the conditions precedent which are: Permission from the Securities and Exchange Commission and other relevant agencies, including the terms and conditions of the Convertible Debentures.</p> <p>However, the timeframe of the conversion is within 1 year after shareholder's meeting approved the issuance. If the Company did not issue all the Convertible Debentures within 1 year, the Company may request for a resolution of the shareholders' meeting to issue the unissued convertible debentures according to the Company's financial needs.</p>
Interest Rate	0 percent (non-interest bearing)
Term	3 years after the issuance date of the Tranche 1.
Payback Condition	Bullet repayment upon maturity in accordance with the Terms and Conditions of each Convertible Debenture. In such, for each Tranche the term is 3 years after issuance of the Tranche 1.
Early Redemption of Convertible Debentures	The Convertible Debentures holders may or may not have rights to redeem the Convertible Debentures before maturity and/or the Company may or may not have rights to redeem the Convertible Debentures before maturity. The redemption has to be followed by the Terms and Conditions of certain convertible debentures aligned with laws, regulations, rules or relevant notification, including obtaining necessary permits from any relevant government authorities.



Heading	Details
Conversion Ratio	Principle amount of the Convertible Debentures divided by the conversion price.
Conversion price (origin and appropriateness of pricing or conversion rates)	<p>Not lower than 90 percent of the market price, therefore it is not considered an offer for sale of newly issued shares at a price lower than the market price as prescribed in the Notification of the Securities and Exchange Commission No. SorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments under Private Placement and Offering of Convertible Debentures to Specific Person ("Notification No. Tor Jor. 16/2565").</p> <p>"Market Price" is calculated based on the weighted average price of the Company's shares trading on the Market for Alternative Investment (mai) for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the criteria set forth in the Notification No. TorJor. 16/2565 and the Notification of the Office of the Securities and Exchange Commission No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price ("Notification No. SorChor. 46/2565").</p> <p>However, Market price will be calculated by specifying 2 decimal places. If the 3rd decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.</p> <p>Remarks:</p> <ul style="list-style-type: none"> ○ In the case that the Company issues newly issued shares to accommodate the conversion of convertible debentures shares are insufficient, the Company will follow the guideline in the topic "The event that the Company has to issue new additional shares to accommodate the change in the exercise of conversion rights".
Conversion Period	The Convertible Debentures holders may exercise their conversion rights of the Convertible Debentures every day until the close of business hours 1 week prior to the Convertible Debenture maturity date.
Number of ordinary shares accommodated for conversion	<p>Allocation of the newly issued ordinary shares, whether once or several times, not exceeding 146,412,000 shares with the par value of 0.50 Baht per share.</p> <p>In this regard, this allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the Convertible Debentures in the amount of 146,412,000 shares, representing 49.80 percent of all sold shares of the Company as of the Board of Directors'</p>



Heading	Details
	Meeting No. 12/2025 on May 28, 2025, which is not exceeding 50 percent of all issued shares of the Company as of such date.
Secondary market for ordinary shares as a result of the conversion	The Company shall arrange to list the ordinary shares issued as a result of the conversion on the Market for Alternative Investment (mai) or any exchange that the Company's ordinary shares are listed on at that time.
Restrictions on transfer of the Convertible Debentures	As this issuance and offering of the Convertible Debentures in this instance is considered as an offering to no more than 10 specific investors within 4-month period as specified in the Notification No. Tor Jor. 16/2565. Therefore, the transfer of the Convertible Debentures to any person at any time throughout its tenure shall not cause the number of the holders to exceed 10 specific investors within 4-month period. In counting the number of holders of the aforementioned convertible debentures, the total number of the holders shall be calculated from actual investors holding the Convertible Debentures being offered through private placement (whether the convertible debentures are acquired through the offering of newly issued convertible debentures or receive the convertible debenture from the transfer by any existing Convertible Debentures holders) and only if the person is a legitimate holder of convertible debentures, except by way of inheritance.
Allocation Method	Allocated through private placement, whether once or several times, to Sycamore Capital SPC (acting for/ on behalf of/ for the account of Sycamore Equity Fund SP), which is an institutional investor pursuant to Clause 5 (1 0) of the Notification of the Securities and Exchange Commission No. KorJor. 39/2564 Re: Determination of Definitions of Institutional Investor, Ultra-High Net Worth Investor and High Net Worth Investor and this offering of convertible debentures through private placement is in accordance with the Notification No. Tor Jor. 16/2565.
The event that the Company has to issue new shares to accommodate the change in the exercise of conversion rights	The Company may proceed the increase of registered capital to accommodate the exercise of the conversion rights, by the resolution of shareholders' meeting of the Company or compensate the difference in cash to the Convertible Debentures holder in regards with the Terms and Conditions of the Convertible Debentures.
Impact on Shareholders	<p>In consideration of the impacts on the Company's shareholders, it will be taken into consideration the impact of the Convertible Debentures in case the Company issued and offered Convertible Debentures to investors. In this regard, two aspects of the impacts, which are, impact to the market price of shares (Price Dilution) and impact to the voting rights of existing shareholders (Control Dilution), with details as follows:</p> <p>(1) <u>Price Dilution</u></p>



Heading	Details
	<p>Price Dilution can be calculated from the following formula:</p> $\text{Price Dilution} = (\text{Po} - \text{PE}) / \text{Po}$ <p>Whereas;</p> <p>Po = The existing share price, which is 1.9741 Baht per share, is based on the weighted average price of the Company's shares listed on the exchange for the past 15 consecutive business days prior to the date on which the Board of Directors resolved to propose the agenda the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the issuance of newly issued ordinary shares to accommodate the conversion of convertible debentures to specific investors, which is between May 6, 2025 to May 27, 2025.</p> <p>Pe = The conversion price of convertible debentures at 90 percent of the market price assuming equal to Po, which is 1.9741 Baht per share.</p> <p>PE = share price after the offering of convertible debentures, where;</p> $\text{PE} = ((\text{Po} \times \text{Qo}) + (\text{Pe} \times \text{Qe})) / (\text{Qo} + \text{Qe})$ <p>Qo = Existing shares, which equal to 293,999,752 shares</p> <p>Qe = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 146,412,000 shares.</p> <p>Therefore</p> $\text{PE} = (1.9741 \times 293,999,752) + (1.7767 \times 146,412,000) / (293,999,752 + 146,412,000)$ <p>PE = 1.9085 Baht per shares</p> $\text{Price Dilution} = (\text{Po} - \text{PE}) / \text{Po} = (1.9741 - 1.9085) / 1.9741 = 3.32 \text{ percent}$ <p>In the event that the convertible debentures are fully exercised into ordinary shares of the Company, will affect the stock's market price by 3.32 percent, which is the case when the Company issued and offered the most convertible debentures at the conversion price equal to 90 percent of the Po.</p> <p>(2) <u>Control Dilution</u></p> <p>Control Dilution can be calculated from the following formula:</p> $\text{Control Dilution} = \text{Qe} / (\text{Qo} + \text{Qe})$ <p>Whereas;</p> <p>Qo = Existing shares, which equal to 293,999,752 shares</p> <p>Qe = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 146,412,000 shares.</p> $\text{Control Dilution} = 146,412,000 / (293,999,752 + 146,412,000) = 33.24 \text{ percent}$



Heading	Details
	In the event that the convertible debentures are fully exercised into ordinary shares of the Company, the control dilution of the shareholders will be 33.24 percent.
Other Information	The details described above are the summary of the Terms and Conditions of the Convertible Debentures and are still subject to change. Further relevant details will be stipulated in the Terms and Conditions of the Convertible Debentures.
Objectives of issuing convertible debentures and plans for utilizing proceeds	Please consider the objectives of issuing convertible debentures and plans for utilizing proceeds as detailed in the Capital Increase Report Form (F53-4) (Enclosure 2) .
Board of Directors' Opinions	
Reason, necessity, and suitability for the issuance of convertible debentures, including analyzing the Company's ability to repay shareholders who do not exercise their conversion rights at maturity date.	The Board of Directors is of the opinion that the fundraising by issuing and offering convertible debentures is an alternative to the Company's financing to use as working capital for the Company's business operations in order to have sufficient funds for business operations, which will have a positive impact on the Company's business operations in order to increase financial liquidity when the Company needs it in a timely manner, including for the repayment of loans of the Company and/or its subsidiaries, which will contribute to the reduction of the Company's financial costs. In addition, the Company will be able to utilize the proceeds to generate income through the development of its business and/or to use such proceeds as collateral for the issuance of letters of guarantee by financial institutions in support of securing new project contracts in the future, which will generate returns for the Company and its shareholders in the future. Moreover, this fundraising will be beneficial to both the Company and its shareholders, as detailed in the Capital Increase Report Form (F53-4) (Enclosure 2) . However, in the event that the Company has issued convertible debentures and the convertible debenture holders do not exercise their convertible rights at maturity date, the Company expects that its future cash flow should be sufficient for business operations. In addition, if necessary, the Company may issue and offer newly issued ordinary shares to shareholders or through private placement, which is another solution. However, the Company will consider the appropriateness during that particular time to decide again.
Possibility of the plan for utilizing funds	The Company expects to proceed with the issuance and offering of newly issued shares to specific investors as well as to receive money from the offering and sale of such newly issued shares within 1 year from the date that the shareholders' meeting approved to issue and offer for offering the convertible debenture. However, if the Company does not receive money



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Heading	Details
	from this capital increase, the Company may lose the opportunity to expand its business according to the Company's business plan in the future.
Expected impacts on the Company's business operations, including its financial position and operating results due to the capital increase	The increase in the Company's registered capital by issuing and offering convertible debentures in this instance will strengthen both its financial structure and increase its financial flexibility to invest in future projects. Therefore, such capital increase will not adversely affect the business operation, financial position, and performance of the Company.
Directors' Testimonials	In the case that the directors of the Company fails to perform their duties with honesty and prudence to protect the interest of the Company with regards to this capital increase, if such failure to perform duties causes damage to the Company, shareholders can sue for damages from the said director on behalf of the Company in accordance with Section 85 of the Public Company Act B.E. 2535 and if the performance of such duties causes the Board of Directors or any person involved to unlawful gains, shareholders can use the right to sue to recover benefits from that director on behalf of the Company, in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (and as amended).



(F53-4)

Capital Increase Report Form**CAZ (Thailand) Public Company Limited****May 29, 2025**

CAZ (Thailand) Public Company Limited (“**Company**”) hereby inform the resolutions of the Board of Directors Meeting No. 12/2025, held on May 28, 2025 regarding the decrease of registered capital, increase of registered capital, and allocation of newly issued shares as follows:

1. Registered Capital Decrease and Registered Capital Increase**1.1 Registered Capital Decrease**

The Board of Directors’ Meeting approved to propose the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the decrease of the Company’s registered capital at the amount of 124.00 Baht from the existing registered capital of 147,000,000.00 Baht to the new registered capital of 146,999,876.00 Baht by cancelling unissued ordinary shares at the amount of 248 shares, with a par value of 0.50 Baht per share, the remaining ordinary shares from the allocation reserved to support the dividend payment through the newly issued ordinary shares pursuant to the resolution of the 2021 Annual General Meeting of Shareholders held on 23 April 2021 (“**AGM 2021**”).

1.2 Registered Capital Increase

The Board of Directors’ Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the increase of the Company’s registered capital of 73,206,000.00 Baht from the existing registered capital of 146,999,876.00 Baht to the new registered capital of 220,205,876.00 Baht by issuing, not exceeding, 146,412,000 newly issued ordinary shares at the par value of 0.50 Baht per share, to accommodate the conversion rights of the Convertible Debentures issued and offered to the specific investor, with details as follows:

Capital Increase	Type of securities	Number of shares (shares)	Par value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing funds	Ordinary	146,412,000	0.50	73,206,000.00
	Preferred	-	-	-
<input type="checkbox"/> General Mandate	Ordinary	-	-	-
	Preferred	-	-	-

- Specifying the purpose of utilizing the capital: please fill in all of the following items except item No. 2.2
- General Mandate: please fill in only items No.2.2, No.3, and No.4



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2. Allocation of Newly Issued Shares

2.1 Specifying the purpose of utilizing funds

Allocated To	Number of Shares (Shares)	Ratio (Old: New)	Selling Price (Baht Per Share)	Subscription and payment period	Remark
To accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; Sycamore Capital SPC (acting for/ on behalf of/ for the account of Sycamore Equity Fund SP) (Please consider remark 1 below)	Not exceeding 146,412,000	Conversion ratio is equal to the principal amount of the convertible debenture to be exercised divided by the conversion price	Not less than 90 percent of the market price (conversion price)	The Company will specify later, please consider the remarks below	Please consider the remarks below and the Summary of Important Terms and Conditions of the Convertible Debentures, Enclosure 1

Remarks:

1. Sycamore Capital SPC (acting for/ on behalf of/ for the account of Sycamore Equity Fund SP, a segregated portfolio established under Sycamore Capital SPC)) is an exempted company incorporated on 5 July 2019 and registered as a segregated portfolio company in the Cayman Islands. As of the date hereof, Sycamore Capital SPC has appointed FTAG Asset Management Ltd., a holder of a license to carry on business as a Labuan fund manager issued by the Labuan Financial Services Authority, to act as the discretionary investment manager for all of investments of Sycamore Capital SPC. However, Sycamore Capital SPC wishes to subscribe for Convertible Debenture issued by the Company solely for investment purposes, which is aligned with the customer's investment objective of achieving medium-term to long-term capital appreciation through investments primarily in listed equities and equity-linked shares (including warrants, rights, preferred shares, notes, convertible instruments, and derivatives from time to time). In support of small to mid-cap listed companies requiring stable and ongoing long-term funding. Therefore, Sycamore Capital SPC qualifies as an institutional investor under Clause 5(10) of the Notification of the Securities and Exchange Commission No. KorJor. 39/2564 Re: Determination of Definitions of Institutional Investor, Ultra-High Net Worth Investor and High Net Worth Investor.
2. The Board of Directors' Meeting approved to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the issuance and offering of newly issued convertible debenture of the Company ("**Convertible Debentures**") by determining the total offered value of, not exceeding, 800,000,000 Baht (A total of 800 units, each unit with a value of 1,000,000 Baht) to specific investors namely; Sycamore Capital SPC (acting for/ on behalf of/ for the account of Sycamore Equity Fund SP) which are not connected persons of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and as amendments) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (collectively, it is referred to as the "**Connected Transaction Notifications**"). However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Market for Alternative Investment (mai) for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the convertible debentureholders exercise their conversion rights, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments under Private Placement and Offering of Convertible Debentures to Specific Person ("**Notification No. Tor Jor. 16/2565**") and the Notification of the Office of the Securities and Exchange Commission No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price ("**Notification No. SorChor. 46/2565**"). The exercise of conversion rights under the convertible debentures, under any circumstances, shall not result in the convertible debentureholders acquiring shares of the Company in a manner that triggers the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).



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Remarks: Market price will be calculated by specifying 2 decimal places. If the 3rd decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of CAZ (Thailand) Public Company Limited ([Enclosure 1](#)).

3. The Board of Directors' Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 146,412,000 shares with the par value of 0.50 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; Sycamore Capital SPC (acting for/ on behalf of/ for the account of Sycamore Equity Fund SP) which are not connected persons of the Company in accordance with the Connected Transaction Notifications. However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Market for Alternative Investment (mai) for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the date that the debenture holders exercise their conversion rights, in accordance with the Notification No. Tor Jor. 16/2565 and the Notification No. SorChor. 46/2565.

In this regard, the exercise of conversion rights under the Convertible Debentures, under any circumstances, shall not result in the convertible debenture holders acquiring shares of the Company in a manner that would trigger the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

Remarks: Market price will be calculated by specifying 2 decimal places. If the 3rd decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

In this regard, this allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the Convertible Debentures in the amount of 146,412,000 shares, representing 49.80 percent of all sold shares of the Company as of the Board of Directors' Meeting No. 12/2025 on May 28, 2025, which is not exceeding 50 percent of all issued shares of the Company as of such date.

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of CAZ (Thailand) Public Company Limited ([Enclosure 1](#)).

2.1.1 Company Procedures in the Case of Fractional Shares

In the case of fractional shares as a result of conversion the Convertible Debentures into ordinary shares, disregard such fractions.

2.2 General Mandate

Allocated to	Type of Securities	Number of shares	Percentage of paid-up capital ^{1/}	Remarks
Existing Shareholders	Ordinary	-	-	-
	Preferred	-	-	-
To accommodate the conversion/exercise of the transferable warrants	Ordinary	-	-	-
	Preferred	-	-	-
Public Offering	Ordinary	-	-	-
	Preferred	-	-	-
Private Placement	Ordinary	-	-	-
	Preferred	-	-	-



¹ The percentage of the paid-up capital as of the date of the Board of Directors' Meeting resolved to increase the Company's capital increase by way of General Mandate.

3. **Schedule for the Shareholders' Meeting to approve the Capital Increase and Allocation of Issued Shares**

Schedule the Extraordinary General Meeting of Shareholders No. 1/2025 on 8 July 2025 at 13:00 hrs. at Meeting Room A, Engineering Building of the Company, located at No. 239 Huaypong-Nongbon Road, Huaypong Subdistrict, Muangrayong District, Rayong Province 21150, whereby:

- ☒ The record date to determine the list of shareholders entitled to attend the 2025 Extraordinary General Meeting of Shareholders shall be on June 12, 2025.
- ☐ The share register shall be closed to suspend any share transfer for the right to attend the Extraordinary Shareholders' Meeting from.....until the shareholders' meeting is adjourned.

4. **Approval for Capital Increase/Newly Issued Share Allocation from Relevant Governmental Agencies and Conditions of Such Approval**

- 4.1 The Company must obtain approval from the shareholders' meeting to proceed the decrease registered capital by canceling unissued ordinary shares, increase registered capital as well as approve other related matters;
- 4.2 The Company shall register the decrease of registered capital, by canceling unissued ordinary shares, increase of registered capital as well as the amendment of Memorandum of Association with the Department of Business Development, Ministry of Commerce within 14 days from the date of the Extraordinary General Meeting of Shareholders No. 1/2025, where the resolution to approve the decrease of the registered capital by canceling the unissued ordinary shares, the increase of the registered capital, and the amendment of the Memorandum of Association of the Company;
- 4.3 The Company shall register the transfer restriction of the issued and offered Convertible Debentures, which limits the transfer of the Convertible Debentures to no more than 10 specific investors within a 4-month period with the Office of the Securities and Exchange Commission;
- 4.4 The Company shall apply for approval from the Stock Exchange of Thailand for the listing of the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand in accordance to the rules and regulations related to the Stock Exchange of Thailand after the Convertible Debentures holder has exercised the Convertible Debentures into the Company's ordinary shares (in the case of such exercise).

5. **Objectives of Capital Increase and Plans for Utilizing Proceeds received from the Capital Increase**

The Company raise funds by issuing and offering convertible debentures issued to Sycamore Capital SPC (acting for/ on behalf of/ for the account of Sycamore Equity Fund SP) in this instance, the purpose of the funds for this transaction is as outlined below, with the estimated amount of funds to be utilized not exceeding 800,000,000 Baht, calculated based on the total value of the convertible debenture offering proposed for approval at this shareholders' meeting. The preliminary details of the fund utilization plan are as follows:

Objective of utilizing proceeds	Estimated amount used (Baht)	Period of utilization
1. To be used as working capital in the Company and enhance liquidity in the Company's business operations in order to increase the	500,000,000	



Objective of utilizing proceeds	Estimated amount used (Baht)	Period of utilization
strength and stability of the Company's financial position.		within the period of 12 months from the date of receipt of payment
2. To be used as collateral for the issuance of letters of guarantee by financial institutions in support of securing new project contracts in the future.	300,000,000	
3. Repayment of loans of the Company and/or its subsidiaries.		
Total Approximately	800,000,000	

Remark: However, the allocated amount and allocated period can be adjusted according to the operational situation and suitability.

6. Benefits that the Company will receive from the Capital Increase/Newly Issued Share Allocation

- 6.1 The Company will have more liquidity from working capital received from capital increase, which will help strengthen the financial strength for the Company's business operations in order to have sufficient funds for business operations of the Company in the future.
- 6.2 The Company will be able to increase its financial position to increase its strength and financial stability from its regular operations in the core business, related businesses, and business expansion activities.
- 6.3 To enhance the Company's readiness for business operations, increase the flexibility of its capital structure, and ensure sufficient funds for ongoing operations, including the creation of opportunities for future business expansion, which will support the establishment of a stable revenue base for both the short term and the long term.
- 6.4 To enable the Company to maintain its ability to meet financial obligations, such as the repayment of debts, including interest arising from ordinary business operations, thereby enhancing the Company's capacity to pursue additional investment opportunities, which is expected to contribute to the Company's operational growth in the future.

7. Benefits that the Shareholders will receive from the Capital Increase/Newly Issued Share Allocation

- 7.1 The funds raised from this issuance of convertible debenture will strengthen the Company's financial structure, as well as to invest, which will enhance the Company's income and profits in the future. If the Company's operational results are better, the shareholders will receive benefits through receiving the Company's dividends according to the Company's dividend payment policy.
- 7.2 The convertible debenture holders who have exercised their right to convert into the Company's ordinary shares will be entitled to receive dividends from their operations, right to attend the shareholders' meeting, or other rights as the shareholders of the Company, starting from when there is an exercise of right to convert the convertible debentures of the Company to the Company's ordinary shares and their names are recorded in the Company's shareholder register, which has been duly registered with the Ministry of Commerce.
- 7.3 Company's Dividend Payment Policy



The Company has a policy to pay dividends of not less than 40.00 percent of its net profit according to the Company's separate financial statements after deducting corporate income tax and all other reserves and such dividend payment does not have a material adverse effect on the Company's ordinary course of business operations. The dividend payment may be subject to change depending on the Company's operating results and financial position, its liquidity, business expansion plans, future necessities and other relevant appropriateness, as well as other factors related to the Company's management, as deemed appropriate by the Board of Directors and/or the shareholders of the Company. Such action shall be undertaken in a manner that maximizes the benefit to the shareholders.

8. Other Details Necessary for Shareholders' Decision making in the Approval of the Capital Increase/Newly Issued Share Allocation

For other details necessary for the shareholders' decision in regards to the capital increase/allocation of newly issued shares, please consider the details in the Summary of Important Terms and Conditions of the Convertible Debentures of CAZ (Thailand) Public Company Limited (**Enclosure 1**).

9. Time Schedule of Action in case the Board of Directors passes a Resolution with the Approval of the Capital Increase/Newly Issued Share Allocation

No.	Procedures of the Capital Increase	Date/Month/Year
1	Board of Directors' Meeting No. 12/2025	May 28, 2025
2	Date to determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2025 (Record Date)	June 12, 2025
3	Date of the Extraordinary General Meeting of Shareholders No. 1/2025	July 8, 2025
4	Registration of the decrease of registered capital by canceling unissued ordinary shares, increase of registered capital, and amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the Extraordinary General Meeting of Shareholders No. 1/2025
5	The issuance and offering date of convertible debentures to specific investors	Determined after obtaining approval from the Extraordinary General Meeting of Shareholders No. 1/2025
6	Registration of the increase of paid-up capital with the Department of Business Development, Ministry of Commerce and the listing of newly issued shares as a listed securities on the Stock Exchange of Thailand	After the allocation of newly issued shares has been completed and exercise the right to convert convertible debentures of the Company



CAZ (Thailand) Public Co., Ltd.

The Company hereby certify that the information contained in this report form is correct and complete in all respects.

CAZ (Thailand) Public Company Limited

-Company's Seal-

A blue ink signature of Mr. Chung Sik Hong, written in a cursive style.

(Mr. Chung Sik Hong)
Chief Executive Officer

A blue ink signature of Mr. Somyos Tiranawatananun, written in a cursive style.

(Mr. Somyos Tiranawatananun)
Director



Enclosure 3

The Company's Articles of Association Relating to Shareholders' Meetings

Section 4 The Board of Directors

Article 13. The Board of Directors shall comprise of at least five (5) directors, with the number of Independent Directors and Audit Committee Members in compliance with the Securities and Exchange Law, and no less than one-half (1/2) of directors shall reside in Thailand. Directors of the Company shall have qualifications as prescribed by law and the Company's Articles of Association.

Directors shall not operate business of the same nature or in competition with the Company's business, or take on partnership in an ordinary partnership or unlimited liability partnership or undertake directorship of limited companies or public limited companies operating business of the same nature or in competition with the Company's business regardless of whether such actions constitute personal benefit or benefit for others, unless the director notifies the shareholders' meeting prior to the resolution for appointment of directorship of such director.

In the operations of the Company, directors and executives shall perform duties with responsibility, caution, mindfulness of retaining the Company's best interest, and honesty. Such actions shall be in accordance with laws, the Company's objectives and Articles of Association, resolution of the Board of Directors, and resolution of shareholders' meetings.

Directors shall immediately inform the Company in case of any conflict of interest, whether direct or indirect, in any contract executed by the Company during the accounting period or holds shares or debentures in the Company and its Group, specifying the total number of increase or decrease of shares during the accounting period.

Article 14. Directors shall be appointed by the shareholders' meeting by a majority vote of shareholders attending and possessing voting rights in accordance with the following rules and procedures.

- (1) Each shareholder shall have one (1) vote per one (1) share held
- (2) Shareholders shall vote on the appointment of directors on an individual basis
- (3) Candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the positions are filled. In case there is a tie in votes for candidates in descending order causing the number of directors to exceed vacant positions, the Chairman of the meeting shall cast an additional vote.



Article 15. In the Annual General Meeting held each year, one-third (1/3) of directors shall vacate position. If the number of directors is not a multiple of (3), the number of directors closest to one-third shall vacate position.

In the first and second year after registration of the Company, directors who will vacate position shall be determined by drawing lots, with directors holding the longest duration in position to vacate position in subsequent years. Directors vacating position may be reelected for position.

Article 16. Directors are entitled to remuneration from the Company in the form of gratuity, meeting allowance, pension, bonus, or other forms of remuneration in accordance with the Articles of Association or as resolved by the shareholders' meeting with no less than two-thirds (2/3) of total votes of shareholders attending the meeting. Remuneration could be specified at a certain amount or as a guideline and occasionally specified or to remain in effect until changes are made. In addition, allowances and benefits are to be provided in accordance with Company policy.

Section 5 Shareholders' Meetings

Article 30. The Board of Directors shall call for shareholders' meeting as Annual General Meeting within four (4) months from the end of the Company's fiscal year.

Any shareholders' meetings other than the aforementioned shall be called Extraordinary General Meeting which may be called by the Board of Directors at any time as deemed appropriate. One or several shareholders holding shares in aggregate representing no less than ten (10) percent of outstanding shares may subscribe their names and issue a written request to the Board of Directors to call for an Extraordinary General Meeting at any time, provided that written request must clearly state the matters and reasons for calling such meeting. In this regard, the Board of Directors shall arrange to convene the shareholders' meeting within forty-five (45) days from the date of receipt of such request.

In case the Board of Directors fails to convene the meeting within the period set out in the second paragraph, shareholders subscribing their names in the request or any other shareholder holding shares in aggregate representing the specified number of shares may call the meeting by themselves within forty-five (45) days from the expiration of the period in the second paragraph. Such meeting shall be deemed as called by the Board of Directors and the Company shall be responsible for necessary expenses incurred by such meeting and arrange for appropriate facilitation for such meeting.

In case the meeting called by shareholders pursuant to the third paragraph fails to form a quorum as specified in Article 33, shareholders in the third paragraph shall jointly reimburse any and all expenses incurred from convening such meeting to the Company.



Article 31. In the calling of shareholders' meetings, the Board of Directors shall prepare written notice specifying the venue, date, time, and agenda of the meeting as well as matters to be proposed to the meeting with appropriate details and clear indication of each matter whether the matter is for acknowledgement, approval, or consideration along with the Board of Directors' opinion on the matter. Such meeting invitation shall be disseminated to shareholders and the registrar no less than seven (7) days prior to the date of the meeting. In addition, the invitation shall be advertised in newspaper for a period of no less than three (3) consecutive days and no less than three (3) days prior to the date of the meeting.

The venue of the meeting shall be in the area where the Company's head office is located or any province throughout the country or any other place as the Board of Directors deemed it appropriate.

Article 32. At shareholders' meetings, shareholders may grant proxy to any other person to attend on vote on their behalf. The proxy form shall be dated and signed by the proxy grantor in the form prescribed by the registrar.

Such proxy form shall be handed to the Chairman of the meeting or any other person specified by the Chairman at the meeting before entrance into the meeting.

Article 33. The number of shareholders attending the Meeting in person and through proxy holders (if any) shall be no less than 25 persons representing no less than one-third of total outstanding shares or the number of shareholders attending the Meeting in person and through proxy holders (if any) shall be no less than one-half of the total number of shareholders representing no less than one-third of total outstanding shares to constitute a quorum.

In the event that a quorum of any shareholders' meeting is not formed as required after one (1) hour has passed, such meeting shall be cancelled if the meeting is called by the request of shareholders. However, if the meeting is not called by the request of shareholders, a subsequent meeting shall be convened and the invitation to the subsequent meeting shall be sent to shareholders no less than seven (7) days prior to the date of the meeting. For such subsequent meeting, no quorum shall be required.

The Chairman of the Board of Directors shall be the Chairman of the meeting. In case the Chairman of the Board of Directors is not present or unable to perform such duties, the vice-chairman shall be the Chairman of the meeting. If there is no such vice-chairman or the vice-chairman is unable to perform such duties, shareholders present shall elect one shareholder to be Chairman of the meeting.



Article 34. Each shareholder shall have one (1) vote per one (1) share held. Any shareholder having special interest in any matter shall have no right to vote on the matter, except for the appointment of directors. The resolution of shareholders' meeting shall comprise of the following votes.

(1) In ordinary event, majority vote of shareholders attending and possessing voting rights is required to pass a resolution. In case of a tie, the Chairman of the meeting shall cast an additional vote.

(2) In the following cases, no less than three-fourths (3/4) of votes of shareholders attending and possessing voting rights is required to pass a resolution.

- (a) Sale or transfer of the whole or substantial parts of the Company's business to other persons
- (b) Acquisition or acceptance of business transfer of other companies or private companies as part of the Company's business
- (c) Execution, amendment, or termination of any contract relating to leasing out the whole or substantial parts of the Company's business, the assignment of other persons to manage the business of the Company, or the amalgamation of the business with other persons with the intent to share profit and loss
- (d) Amendment to the Memorandum of Association or Articles of Association
- (e) Increase or decrease of registered capital of the Company, or issuance of debentures
- (f) Amalgamation or dissolution of the Company
- (g) Restructuring of debt through equity issuance to repay debtors in changing debt into equity
- (h) Other cases as specified in the Securities and Exchange Law

Casting of votes shall be done with disclosure unless no less than five (5) shareholders request the casting of votes to be done in secret prior to the casting of votes and the meeting is in agreement. Procedures on casting of votes in secret shall in accordance with specifications announced by the Chairman of the meeting.



Article 35. The Annual General Meeting shall

- (1) Consider the Board of Directors' report on the Company's operating results for the past fiscal year
- (2) Consider and approve the statement of financial position and statement of comprehensive income for the past fiscal year
- (3) Consider the appropriation of net profit for dividend payment and as legal reserve
- (4) consider the appointment of directors in replacement of those due to retire by rotation and the determination of director remuneration
- (5) Consider the appointment of auditor and determination of audit fees
- (6) Other businesses

Article 36. In case the Company or its subsidiary enters into related party transactions or acquisition of disposal of assets of the Company or its subsidiary by the definition and regulations set out in the Securities and Exchange Law on related party transactions of listed companies or acquisition of disposal of assets of listed companies (as may be the case), the Company shall proceed in compliance with the regulations and procedure as specified by such laws on that matter.

Article 37. The Chairman of the shareholders' meetings shall oversee that such meetings are in accordance with laws and the Articles of Association on that matter (if any) and proceed with the agenda in the order specified in the meeting invitation unless shareholders in aggregate representing no less than two-thirds (2/3) of total votes of shareholders attending the meeting resolve to change the order of the agenda.

Once the meeting has considered all agenda, shareholders in aggregate representing no less than one-third (1/3) of outstanding shares request the consideration of additional agenda than those specified in the meeting invitation.

In case consideration of set agenda in order and/or additional agenda proposed by shareholders are not complete (as may be the case) and it is necessary to postpone consideration, the meeting shall specify the venue, date, and time of the subsequent meeting and the invitation to such meeting shall be disseminated to shareholders no less than seven (7) days prior to the date of the meeting. In addition, the invitation shall be advertised in newspaper for a period of no less than three (3) consecutive days and no less than three (3) days prior to the date of the meeting.

Article 44. No dividend shall be paid other than out of profits. If the Company has accumulated losses, no dividend shall be paid.



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Unless in the case of preferred shares in which the Articles of Association state otherwise, dividend shall be paid on the basis of number of shares with each share receiving equal amount.

Dividend payment shall be approved by shareholders' meetings.

The Board of Directors may pay interim dividend to shareholders occasionally should it be deemed that the Company has sufficient profits to do so. Such interim dividend payment shall be reported to the next shareholders' meeting.

Payment of dividends shall be made within one (1) month from the date of the shareholders' meeting or Board of Directors' Meeting resolution, as may be the case. However, written notice shall be sent to shareholders as well as advertised in newspapers regarding such dividend payment for a period of at least (3) consecutive days.

No interest shall be charged if dividend payment made by the Company is in accordance with the duration of time specified by law.

Article 45. The Company shall appropriate no less than 5% of its net profit for the year deducted by accumulated losses (if any) as legal reserve until the amount of legal reserve is no less than 10% of registered capital.



Enclosure 4

Information on Independent Director Proposed as Proxy for Shareholders

Shareholders who are not able to attend the meeting in person may grant proxy to the Company's independent director with details as follows.

	<p>Full Name : Mr.Yingyong Techarungnirun</p> <p>Position : Audit Committee / Independent Director</p> <p>Age: 44 years</p> <p>Address: 1/3 Sueapa Road, Pomprap,Pomprapsattruphai, Bangkok, 10100</p> <p>Special interest in consideration of any agenda: -none-</p>
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Enclosure 5

Explanation on the Registration Process, Appointment of Proxies, and Vote Casting

Registration of attendees to the Extraordinary General Meeting of Shareholders No. 1/2025 of CAZ (Thailand) Public Company Limited specifies verification of documents or evidence indicating shareholding or representation of a shareholder eligible to attend the Meeting. For convenience during registration, shareholders or representatives of shareholders (proxy holders) attending the Meeting are requested to bring along the form displaying QR Code accompanying the invitation to the Meeting, registration form, or proxy form as well as national identification card or identification document issued by government agencies as proof of identification.

The Company reserves the right of leniency in considering evidence indicating shareholding or representation of a shareholder eligible to attend the Meeting on a case-by-case basis as the Company deems appropriate.

1) Documents Required Before Attending the Meeting

Natural Person / Individual

1. Attendance in Person Shareholders are to present valid documentation issued by government agencies such as national identification card, government official identification card, driver license, or passport (for foreign investors). Should such shareholders previously change their name or surname, supporting documentation shall also be presented

2. Attendance by Proxy Please present the following documentation

2.1 Proxy form accompanying this invitation to the meeting (any form) completely filled out, signed by the shareholder (proxy grantor) and proxy holder, and affixed Baht 20 stamp duty which has been crossed out and dated on the day such proxy form was written

2.2 Certified true copy of documentation issued by government agencies of the shareholder (proxy grantor) in accordance with specifications in 1.

2.3 Certified true copy of documentation issued by government agencies of the proxy holder in accordance with specifications in 1.

Juristic Person

1. Attendance in Person by Authorized Director

1.1 Documentation issued by government agencies to representatives of the juristic person, as the case of a natural person in accordance with specifications in 1.

1.2 Certified true copy, by the representatives of the juristic person (directors), of the juristic person's certificate of registration (Affidavit) issued by the Department of Business Development, Ministry of Commerce for a period no longer than 30 days which contains a statement indicating that the



representative attending the Meeting is authorized to act on behalf of such juristic person who is the shareholder.

2. Attendance by Proxy

2.1 Proxy form accompanying this invitation to the meeting (any form) completely filled out, signed by representatives of the juristic person (directors) as proxy grantor and proxy holder, and affixed Baht 20 stamp duty which has been crossed out and dated on the day such proxy form was written.

2.2 Certified true copy, by the representatives of the juristic person (directors), of the juristic person's certificate of registration (Affidavit) issued by the Department of Business Development, Ministry of Commerce for a period no longer than 30 days which contains a statement indicating that the representative attending the Meeting is authorized to act on behalf of such juristic person who is the shareholder.

2.3 Certified true copy of documentation issued by government agencies to representatives of the juristic person, as the case of a natural person in accordance with specifications in 1. as proxy grantor.

2.4 Certified true copy of documentation issued by government agencies of the proxy holder, as the case of a natural person in accordance with specifications in 1.

3. Foreign Investors who Appoint Thailand Securities Depository Company Limited (TSD) as Custodian

3.1 Please prepare and present documentation as the case of juristic persons in 1. or 2.

3.2 Foreign investors who authorize Thailand Securities Depository Company Limited (TSD) to sign the proxy form on behalf of the shareholder are to present the following additional documentation.

1) Power of attorney granted by shareholder to TSD as custodian by which the custodian is appointed to sign the Proxy Form on behalf of such shareholder with affixed Baht 20 stamp duty which has been crossed out and dated on the day the proxy form was written.

2) A certification indicating that the authorized signatory of the proxy form is licensed to operate Thailand Securities Depository Company Limited (TSD).

Documents with original copies in English are to be translated into Thai, certified for translation by the shareholder or representatives of such juristic person, and attached along with.

2) Granting Proxy

The Company has attached 3 proxy forms consisting of Proxy Form A, Proxy Form B, and Proxy Form C for each shareholder in accordance with the specifications of the Department of Business Development, Ministry of Commerce Re: Prescription of Proxy Forms (No. 5) B.E 2550 with details as follows.



CAZ (Thailand) Public Co., Ltd.

- Proxy Form A constitutes general form which is simple and uncomplicated
- Proxy Form B specifies various particulars with clear and concise details
- Proxy Form C is for foreign investors who appoint Thailand Securities Depository Company Limited (TSD) as custodian

Shareholders who are unable to attend the Meeting in person may grant proxy and proceed as follows.

1. Choose **only one** proxy form from the above
 - 1.1 Ordinary shareholders may choose Proxy Form A or Proxy Form B
 - 1.2 Shareholders whose names appear in the register of foreign investors who appoint Thailand Securities Depository Company Limited (TSD) as custodian may choose either one of the 3 forms (Proxy Form A, Proxy Form B, or Proxy Form C)
2. Grant proxy to an individual as per the intent of shareholders or choose to grant proxy to the Company's independent director, specifying the name and details of the proxy holder or marking the box in front of the Company's independent director's name as specified in the proxy form, granting proxy to only one person to attend the Meeting.
3. Affix Baht 20 stamp duty and cross out and date the day which the proxy form was written for legal binding. The Company facilitates in the affixing of stamp duty for proxy holders attending the Meeting.
4. Send the proxy form through post to the Company Secretary Office before Friday, 19 April 2024 or at least 30 minutes before the start of the Meeting to ensure that the Company's staff have sufficient time to verify documents in time for the Meeting.

Shareholders granting proxy shall not distribute to may proxy holders to vote separately, and proxy granted shall be the number of shares held by such shareholders. Granting proxy in some portion less than the shareholding is not allowed unless for the case of Thailand Securities Depository Company Limited (TSD) which foreign investors appointed as custodian in accordance with Proxy Form C.

3) Registration for the Meeting

Registration for the Meeting shall commence at least 1 hour before the start of the Meeting, or from 12.00 p.m. onwards on Tuesday, 8 July 2025 at 1.00 p.m. at Meeting Room A in the Engineering Building, of the Company's Headquarters 239 Huaypong-Nongbon Road, Huaypong Sub-district, Muang Rayong District, Rayong 21150 with details as shown in the map of the Extraordinary General Meeting of Shareholders No. 1/2025 accompanying this meeting invitation.

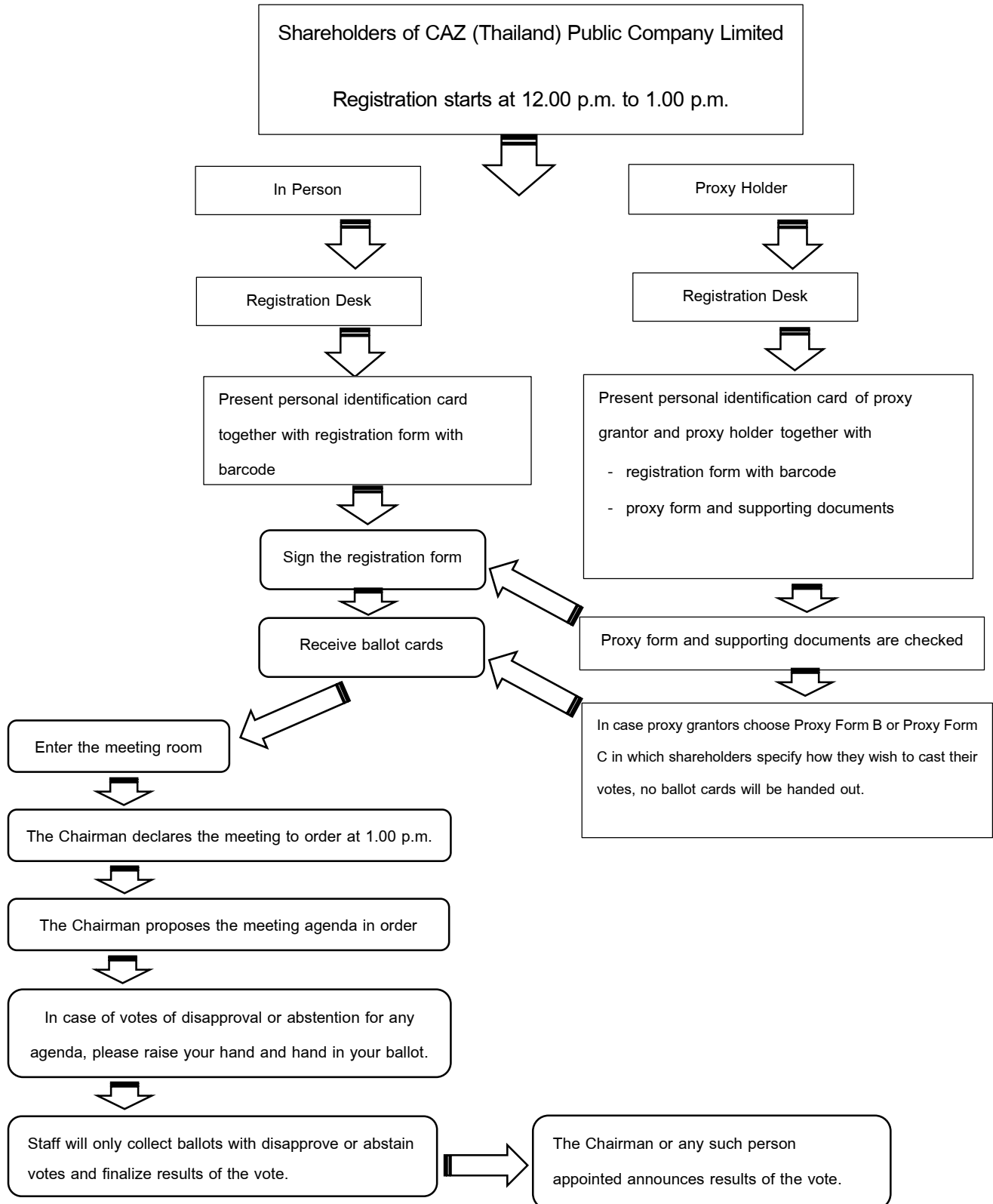


CAZ (Thailand) Public Co., Ltd.

Procedures for the Extraordinary General Meeting of Shareholders No. 1/2025

CAZ (Thailand) Public Company Limited

Tuesday, 8 July 2025





Enclosure 6

PROCEDURES FOR ATTENDING MEETINGS VIA ELECTRONIC METHOD

Guidelines for attending The Extraordinary General Meeting of Shareholders by Electronic Method (e-Meeting) The Shareholders or proxies who would like to attend the (e-Meeting) must submit an application to attend the meeting by Electronic Method via the Link at

<https://forms.gle/7xxFHpuuRxEBmdNZ8>



The system will be available to access from June 23 – July 8, 2025 (before 11.30 a.m.)

1. After logging into the system, the shareholders or proxies must prepare the following information (which should be in line with the shareholders information determined as at the Record Date from the Thailand Securities Depository Co., Ltd.) to fill in through the system:

- ☐ Identification Card Number / Passport Number / Registration Number for juristic person / Securities holder registration number
- ☐ E-Mail address for receiving the Link, Username: specify Name and Surname) for attending the Meeting
- ☐ Mobile Phone Number
- ☐ Additional documents as follows

Attending in person	Proxy to any person who is not the Company's Independent Director / Juristic person
<ol style="list-style-type: none"> 1. Copy of ID card or a copy of a valid passport and sign to certify that it is a true copy of the shareholder 2. A photo of yourself with your ID card 	<p>Details as shown in Enclosure 9 and original documents Send by post with a business service envelope according to Enclosure 8.</p>



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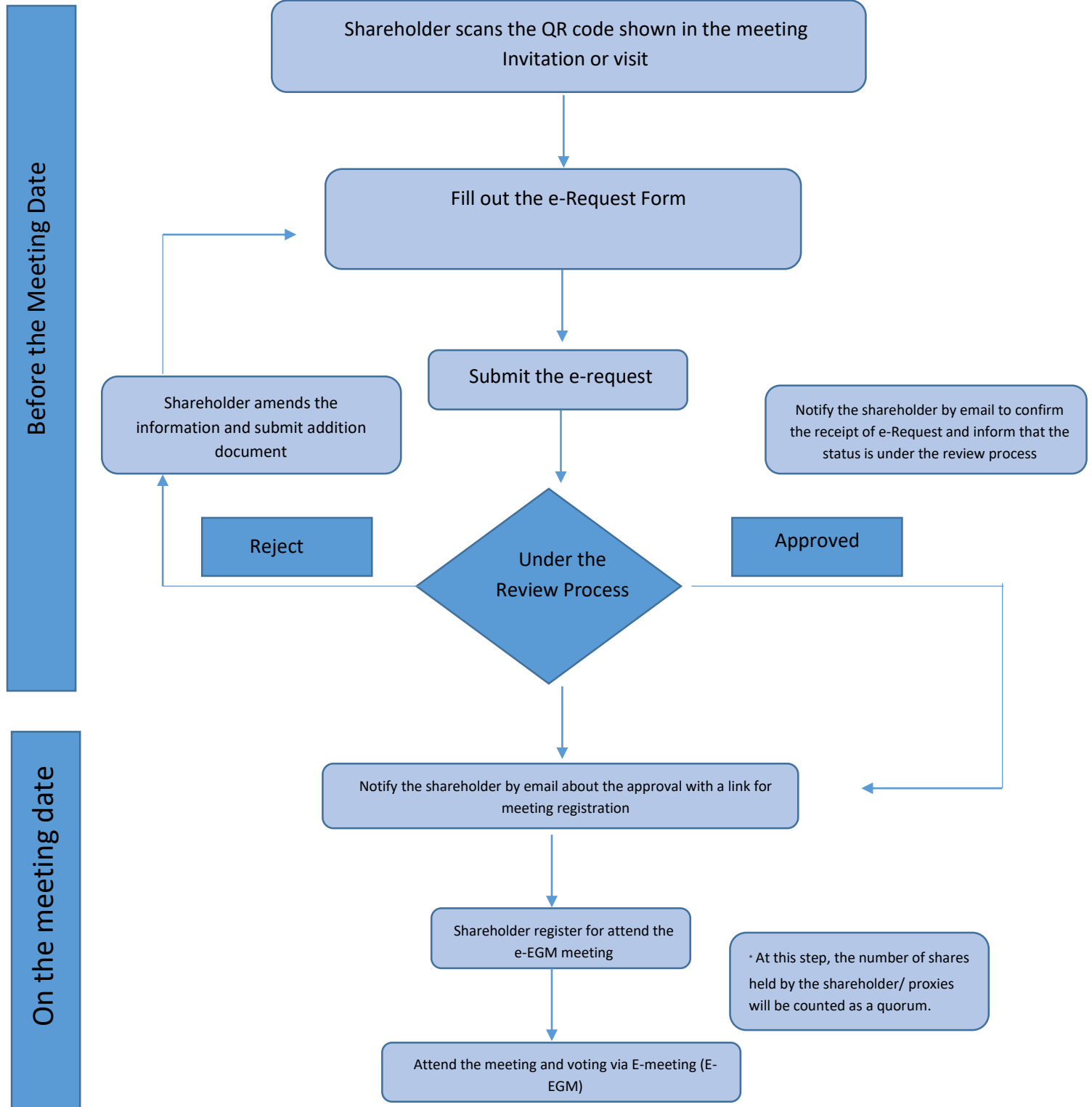
2. When the Company receives the documents according to item 1 from shareholders or proxies. The Company will check the documents to confirm the right to attend the meeting. After that shareholders or proxies will receive an email with the Link for attending (e-Meeting) system.

In case the request is rejected, the Shareholders will receive an e-mail to notify on the details and reason for rejection, then the Shareholder can resubmit through the system. Do not disclose it to others.

3. In case not received Link of the e-meeting by 7 July 2025 please contact the Company at info@caz.co.th or phone number 038-606-242 #607 or 092-887-4345 immediately.
4. The system will allow you to register for the meeting 1 hours before the start of the meeting. However, the live broadcast of the conference will only start at 1.00 P.M.
5. For the voting method during the e-Meeting meeting, you can vote on each agenda by voting "Agree" or "Disagree" or "Abstain". In case you do not vote for any agenda, your vote will be counted as "Agree" automatically.
6. In case you encounter technical problems while using the e-Meeting meeting system before the meeting or during the meeting, please contact company secretary 092-887-4345

Flowchart for attending E-EGM

Hybrid meeting





CAZ (Thailand) Public Co., Ltd.

Enclosure 8

Map of CAZ (Thailand) Public Company Limited Headquarters





CAZ (Thailand) Public Co., Ltd.

Enclosure 9

Proxy Form A (General Form)

Attachment to the Notification of the Department of Business Development

Re: Prescription of Proxy Forms (No. 5) B.E 2550

Written at.....

Date.....Month..... Year.....

(1) I/We.....Nationality
Residence No.RoadSub district
District..... Province Postal Code

(2) Being the shareholder of **CAZ (Thailand) Public Company Limited** holding the
total number of shares representing a total number
of votes comprising
ordinary shares..... shares representing votes
preferred shares shares representing votes

(3) Hereby appoint

☐ **Mr. Yingyong Techarungnirun** Age **44** years Residing at **1/3 Seupa Road,**
Pomprap, Pomprapsattruphai District, **Bangkok** Postal Code **10240** or

☐ Age years
Residing at Alley..... Sub district
District Province Postal Code

☐Age.....years
Residing at.....Alley.....Subdistrict.....District
Province Postal Code

Provided only one of them as my/our proxy to attend and vote on my/our behalf at the 1/2025 Extraordinary General Meeting of shareholders on Tuesday, 8 July 2025 at 1:00 p.m. at Meeting Room A in the Engineering Building, of the Company's Headquarters 239 Huaypong-Nongbon Road, Huaypong Sub-district, Muang Rayong District, Rayong 21150 or at the Meeting which may be adjourned to some other date, time, and place. Any actions carried out by the Proxy at the Meeting shall be deemed as carried out be me/us in all respects.

Signed Proxy Grantor
(.....)

Signed Proxy Holder
(.....)



CAZ (Thailand) Public Co., Ltd.

Remark

The shareholder granting proxy shall grant proxy to only one proxy holder to attend and vote at the Meeting, and shall not distribute to may proxy holders to vote separately. A certified true copy of the proxy grantor and proxy holder's national identification card shall be attached accompanying with the proxy form.

Proxy Form B

(Form Specifying Various Particulars with Clear and Concise Details)

Attachment to the Notification of the Department of Business Development

Re: Prescription of Proxy Forms (No. 5) B.E 2550

Written at

Date.....Month..... Year.....

(1) I/We.....Nationality
Residence No.Road Subdistrict
District..... Province Postal Code

(2) Being the shareholder of**CAZ (Thailand) Public Company Limited**.....holding the total
number of shares representing a total number of
votes comprising

ordinary shares shares representing votes
preferred shares shares representing votes

(3) Hereby appoint

☐ **Mr. Yingyong Techarungnirun** Age **44** years Residing at **1/3 Seupa Road,**
Pomprap, Pomprapsattruphai District, **Bangkok** Postal Code **10240** or

☐ Age
years Residing at Alley..... Sub district District
..... Province Postal Code

☐ Age
years Residing at Alley..... Sub district District
..... Province Postal Code

Provided only one of them as my/our proxy to attend and vote on my/our behalf at the 1/2025 Extraordinary
General Meeting of shareholders on Tuesday, 8 July 2025 at 1:00 p.m. at Meeting Room A in the Engineering Building,
of the Company's Headquarters 239 Huaypong-Nongbon Road, Huaypong Sub-district, Muang Rayong District, Rayong
21150 or at the Meeting which may be adjourned to some other date, time, and place.

(4) I/We therefore would like the proxyholder to vote on my/our behalf at the Meeting as set out as follows:

**Agenda 1 To Consider and approve the decrease of the Company's registered capital by canceling
the unissued ordinary shares of the Company and the amendment of Clause 4 of the Company's Memorandum of
Association to reflect the decrease of the Company's registered capital**

☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed
appropriate.

☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Invalid Ballot

Agenda 2 To Consider and approve the issuance and offering the Convertible Debentures to specific investors

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda 3 To Consider and approve the increase of the registered capital of the Company and the amendment of Clause 4 under the Company's Memorandum of Association to be in the line with the increase of the Company's registered capital

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda 4 To Consider and approve the allocation of the newly issued ordinary shares to accommodate the exercise of the Convertible Debentures issued and offered to specific investors

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda 5 To Consider and approve the total limit for the issuance and offering of the debentures at the amount not exceeding 500 million Baht

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda 6 Other business (if any)

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

(5) Votes of proxy holders for any agenda not in accordance with what I/We have specified in this Proxy Form shall be deemed improper and shall not constitute as my/our vote as shareholder.

(6) In case I/We have not specified my/our intention to vote in any agenda or my/our intention specified is unclear, or in the case that the Meeting considers or resolves any matter other than those specified above, or in the case of changes or additions to any fact, the proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.

Any actions carried out by the Proxy at the Meeting, except for votes by the proxy holder which is not in accordance with what I/We have specified in this Proxy Form, shall be deemed as carried out by me/us in all respects.

Signed Proxy Grantor

(.....)

Signed Proxy Holder

(.....)

Remark

1. The shareholder granting proxy shall grant proxy to only one proxy holder to attend and vote at the Meeting, and shall not distribute to may proxy holders to vote separately.
2. In the agenda of appointment of directors, directors as a whole or individual directors can be considered for appointment.
3. In case additional agenda other than those specified above are considered, the proxy grantor may vote on such items in the Attachment to Proxy Form B.

Attachment to Proxy Form B

Granting of proxy as a shareholder of CAZ (Thailand) Public Company Limited

The 1/2025 Extraordinary Meeting of shareholders on Tuesday, 8 July 2025 at 1:00 p.m. at Meeting Room A in the Engineering Building, of the Company's Headquarters 239 Huaypong-Nongbon Road, Huaypong Sub-district, Muang Rayong District, Rayong 21150 or at the Meeting which may be adjourned to some other date, time, and place

AgendaSubject

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

AgendaSubject

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

AgendaSubject

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

AgendaSubject Appointment of directors (continued)

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

AgendaSubject

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

AgendaSubject

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Proxy Form C

(To be used specifically by foreign shareholders for whom a custodian in Thailand is appointed)

Written at

Date.....Month..... Year.....

(1) I/We.....Nationality
Residence No.Road Sub district
District..... Province Postal Code

(2) Being the shareholder of**CAZ (Thailand) Public Company Limited**.....holding the total
number of shares representing a total number of
votes comprising

ordinary shares shares representing votes

preferred shares shares representing votes

(2) Hereby appoint

☐ **Mr. Yingyong Techarungnirun** Age **44** years Residing at **1/3 Seupa Road, Pomprap,**
Pomprapsattruphai District, **Bangkok** Postal Code **10240** or

☐ Age
years Residing at Alley..... Sub district District
..... Province Postal Code

☐ Age
years Residing at Alley..... Sub district District
..... Province Postal Code

Provided only one of them as my/our proxy to attend and vote on my/our behalf at the 1/2025 Extraordinary
General Meeting of shareholders on Tuesday, 8 July 2025 at 1:00 p.m. at Meeting Room A in the Engineering Building,
of the Company's Headquarters 239 Huaypong-Nongbon Road, Huaypong Sub-district, Muang Rayong District, Rayong
21150 or at the Meeting which may be adjourned to some other date, time, and place.

(3) I/We grant proxy to the proxy holder to attend and vote at the Meeting as set out as follows.

☐ Voting rights of all voting shares held by me/us

☐ Voting rights in part of all voting shares held by me/us as follows

Ordinary shares shares Representing votes

Preferred shares shares Representing votes

Constituting a total of votes

(4) I/We therefore would like the proxyholder to vote on my/our behalf at the Meeting as set out as follows.

Agenda 1 To Consider and approve the decrease of the Company's registered capital by canceling the unissued ordinary shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital

☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.

☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:

☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda 2 To Consider and approve the issuance and offering the Convertible Debentures to specific investors

☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.

☐ (b) The proxy holder shall vote in accordance with my/our intention as follows

☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda 3 To Consider and approve the increase of the registered capital of the Company and the amendment of Clause 4 under the Company's Memorandum of Association to be in the line with the increase of the Company's registered capital

☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.

☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:

☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda 4 To Consider and approve the allocation of the newly issued ordinary shares to accommodate the exercise of the Convertible Debentures issued and offered to specific investors

☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.

☐ (b) The proxy holder shall vote in accordance with my/our intention as follows:

☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda 5 To Consider and approve the total limit for the issuance and offering of the debentures at the amount not exceeding 500 million Baht

☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.

- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda 6 Other business (if any)

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

(5) Votes of proxy holders for any agenda not in accordance with what I/We have specified in this Proxy Form shall be deemed improper and shall not constitute as my/our vote as shareholder.

(6) In case I/We have not specified my/our intention to vote in any agenda or my/our intention specified is unclear, or in the case that the Meeting considers or resolves any matter other than those specified above, or in the case of changes or additions to any fact, the proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.

Any actions carried out by the Proxy at the Meeting, except for votes by the proxy holder which is not in accordance with what I/We have specified in this Proxy Form, shall be deemed as carried out by me/us in all respects.

Signed Proxy Grantor

(.....)

Signed Proxy Holder

(.....)

Remark

1. This Proxy Form C is applicable only to shareholders whose name appear in the shareholder registration book as foreign investors and a custodian in Thailand is appointed therefor.

2. Evidence of documents required to be attached to the Proxy Form are:

(1) a Power of Attorney executed by each of the shareholders authorizing the custodian to execute the proxy from on behalf of such shareholder; and

(2) a letter confirming that the person executing the proxy from has obtained a license for being a custodian.

3. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and the number of shares held by such a shareholder may not be split for more than one proxy in order to separate the votes.

4. Either all or each nominee to the Board of Directors may be appointed as the director(s) in the agenda of appointment and election of the directors.

Attachment to Proxy Form C

Appointment of proxy as a shareholder of CAZ (Thailand) Public Company Limited

Provided only one person may act as my/our proxy at the 1 / 2025 Extraordinary General Meeting of shareholders on Tuesday, 8 July 2025 at 1:00 p.m. at Meeting Room A in the Engineering Building, of the Company's Headquarters 239 Huaypong-Nongbon Road, Huaypong Sub-district, Muang Rayong District, Rayong 21150 or at the Meeting which may be adjourned to some other date, time, and place

Agenda **Subject**

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda **Subject**

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows

Agenda **Subject**

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda **Subject**

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda **Subject**

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot

Agenda **Subject**

- ☐ (a) The proxy holder shall have the right to consider and vote on my/our behalf as deemed appropriate.
- ☐ (b) The proxy holder shall vote in accordance with my/our intention as follows
- ☐ Approve ☐ Disapprove ☐ Abstain ☐ Invalid Ballot