

**Preliminary details of the issuance of warrants to purchase ordinary shares  
of Nusasiri Public Company Limited ("NUSA-WC")**

<b>Type of Warrants</b>	Warrants to purchase ordinary shares of Nusasiri Public Company Limited ("NUSA - WC").
<b>Type of Warrants</b>	The holder is identify and cannot be transfer. Unless it is a transfer of inheritance
<b>Date of issuance of warrants</b>	Assign the Board of Directors and / or the Executive Committee and / or the Chief Executive Officer and / or the person designated by the Board of Directors or the authorized director to determine after the issuance of the Warrants. Approved by the shareholders' meeting
<b>Term of the warrants</b>	2 years from a date of issue and offering of warrants.
<b>Number of warrants offered for sale</b>	Not exceeding 500,000,000 units (One thousand two hundred and fifty million units).
<b>Offering price per unit</b>	0 baht per unit (zero baht).
<b>Offer method</b>	Limited shareholders who are allocated new shares according to the resolution of the 2021 Annual General Meeting of Shareholders in proportion to their share Without charge at the ratio of 4 ordinary shares per 1 unit of warrant, not more than 500,000,000 units in the event that there are fractions of warrants remaining from the calculation according to the said warrant allocation ratio. To cut off the whole number of the aforementioned  The limited shareholders who are allocated new shares will be allocated warrants. When paying for the newly-issued ordinary shares within 30 days from the date that the Securities and Exchange Commission ("SEC") authorizes the offering of the newly-issued ordinary shares to the specific investors. According to the share payment ratio
<b>Number of shares issued to support</b>	500,000,000 shares (par value of 1.00 baht), or 4.15 percent the warrants of total number of ordinary shares.
<b>Exercise ratio</b>	1 unit of warrant per 1 common share (the exercise ratio may change later in accordance with the conditions of the rights adjustment)

<p><b>Exercise price</b></p>	<p>The exercise price of the warrant is Baht 1.00 per share (the exercise price may later change according to the conditions for the adjustment).</p>
<p><b>Exercise period</b></p>	<p>Warrant holders can exercise their rights under the warrants. On the last business day of May and November (Exercise date)</p>
<p><b>Secondary market of the Warrants</b></p>	<p>The allocation of the warrants in proportion to their shareholding. Without charge and is not a listed security.</p>
<p><b>Secondary market of ordinary shares arising from the exercise of rights</b></p>	<p>The Company will list the ordinary shares arising from the exercise of the Warrants issued and offered for sale at this time as securities. Listed on the Stock Exchange of Thailand</p>
<p><b>Warrant Registrar</b></p>	<p>Nusasiri Public Company Limited</p>
<p><b>Effect on shareholders</b></p>	<p>Because the company issuance and allocation of (1) the new capital ordinary shares to Private Placement (PP)(2)warrants allocated to the existing shareholders (3) warrants allocated to the specific investors Therefore, in considering the impact on the shareholders of the Company. Will consider various cases divided into 4 cases as follows;</p> <p><b>Case 1)</b> Issuance and allocation of the newly issued ordinary shares of the Company to a new specific investor (PP) only one item</p> <p><b>Case 2)</b> Issuing and allocation of newly issued ordinary shares to Private Placement (PP) and exercising the warrants to purchase ordinary shares of the Company to existing shareholders (“NUSA-W4”) by persons other than Existing shareholders exercise (“NUSA-W4”) warrants</p> <p><b>Case 3)</b> Issuance and allocation of the new capital ordinary shares to Private Placement (PP) and the exercise of the warrants to purchase the Company's ordinary shares to the new private placement (“NUSA-WC”)</p> <p><b>Case 4)</b> Issuance and allocation of newly issued ordinary shares to Private Placement ( PP) exercising the warrants to purchase the Company's ordinary shares for existing shareholding (“NUSA-W4”) other persons who are not existing shareholders exercise their rights under the warrants (“NUSA-W4”) and exercising the warrants to purchase the Company's ordinary shares to Private Placement (“NUSA-WC”) when considering an impact on the existing shareholders of the Company summarized as follows;</p>

	<p><b>1. Impact on the control dilution</b></p> <p><b>Case 1)</b> Issuance and allocation of the newly issued ordinary shares of the Company to a new specific investor (PP) only one item</p> <p><b>Control Dilution</b> = Number of PP capital increase shares / (Paid-up shares + Number of PP capital increase shares)</p> $= 2,000,000,000 / (7,641,082,611 + 2,000,000,000)$ $= 20.74\%$ <p>After the issuance and allocation of the newly issued ordinary shares of the Company to private placement (PP), the existing shareholders will be affected by the reduction of Shareholding proportion (Control Dilution) equal to 20.74%</p> <p><b>Case 2)</b> Issuing and allocation of newly issued ordinary shares to private placement (PP) and exercising the warrants to purchase ordinary shares of the Company to existing shareholders (“NUSA-W4”) by persons other than Existing shareholders exercise NUSA-W4 warrants</p> <p><b>Control Dilution</b> = (Number of PP capital increase shares + Number of underlying shares for NUSA-W4)/ (Number of paid-up shares + number of PP capital increase shares + number of underlying shares for NUSA-W4)</p> $= (2,000,000,000 + 1,910,270,652) / (7,641,082,611 + 2,000,000,000 + 1,910,270,652)$ $= 33.85\%$ <p>After the issuance and allocation of the newly issued ordinary shares to Private Placement (PP) and the exercise of the NUSA-W4 warrants, the existing shareholders will be affected by the reduction of Shareholding proportion (Control Dilution) equal to 33.85%</p> <p><b>Case 3)</b> Issuance and allocation of the newly issued ordinary shares to Private Placement (PP) and the exercise of the warrants to purchase the Company's ordinary shares to Private Placement (“NUSA-WC”)</p> <p><b>Control Dilution</b> = Control Dilution = (Number of PP capital increase shares + Number of underlying shares NUSA-WC) / (Paid-up shares + Number of PP capital increase shares + Number of underlying shares NUSA-WC)</p>
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$$= (2,000,000,000 + 500,000,000) / (7,641,082,611 + 2,000,000,000 + 500,000,000)$$

$$= 24.65\%$$

After the issuance and allocation of the newly issued ordinary shares to the specific investors (PP) and the exercise of the (“NUSA-WC”) warrants, the existing shareholders will be affected by the reduction of Shareholding proportion (Control Dilution) equal to 24.65%

**Case 4)** Issuance and allocation of newly issued ordinary shares to Private Placement (PP), exercise the warrants to purchase ordinary shares of the Company to existing shares ( “ NUSA- W4 ” ) other persons who do not exist shareholders exercise their rights under the warrants (“NUSA-W4 ” ). and exercise the warrants. Right to purchase the Company's ordinary shares to a (“NUSA-WC”)

**Control Dilution** = ( Number of PP capital increase shares + Number of underlying shares for NUSA-W4) + Number of underlying shares for NUSA-WC / (number of paid-up shares + number of PP capital increase shares + Number of underlying shares for NUSA-W4 + Number of underlying shares for NUSA-WC)

$$= (2,000,000,000 + 1,910,270,652 + 500,000,000) /$$

$$(7,641,082,611 + 2,000,000,000 + 1,910,270,652 + 500,000,000)$$

$$= 36.60\%$$

After the issuance and allocation of the newly issued ordinary shares to the Private Placement (PP) and the exercise of the (“NUSA-WC”) warrants, existing shareholders will be affected by the reduction of Shareholding proportion (Control Dilution) equal to 36.60%

## 2. Impact on Price Dilution

**Price Dilution** = (Market price before offering - Market price after offering) /Market price before offering

**Case 1)** Issuance and allocation of capital increase ordinary shares of the Company to a new Private Placement (PP) only one item

**Pre-Offering Market Price** = Weighted Average Market Price of Shares for the past 15 consecutive business days prior to the Board of Directors

Meeting No. 2/2021 on March 11, 2021, which resolved to consider and approve the issuance and allocation of capital increase ordinary shares of the Company to new specific investors (PP) (between February 17 - March 10, 2021) equal to 0.393 baht per share (calculated from the par value of 1 baht per share)

Market price after offering = ((Market price x number of paid-up shares) + (price Offering ordinary shares to PP x number of shares offered to PP)) / (number of paid-up shares + number of capital increase shares offering to PP)

$$= ((0.393 \times 7,641,082,611) + (0.50 \times 2,000,000,000))$$

$$/ (7,641,082,611 + 2,000,000,000)$$

$$= 0.415 \text{ baht per share}$$

Therefore,

$$\text{Price Dilution} = (0.393 - 0.415) / 0.393$$

$$= -5.65\% \text{ which has no effect on the price in any way}$$

**Case 2)** Issuing and allocation of newly issued ordinary shares to specific investors (PP) and exercising the warrants to purchase ordinary shares of the Company to existing shareholders (“NUSA-W4”) by persons other than existing shareholders exercise NUSA-W4 warrants

**Market price after offering** = ((Market price x number of paid shares) + (Offering Price ordinary shares to PP x Number of shares offered to PP) + (Exercise price of conversion rights NUSA- W4 x Number of convertible shares NUSA-W4)) / (paid-up shares + Number of shares to increase capital offered to PP + Number of underlying shares NUSA-W4 on this issued)

$$= ((0.393 \times 7,641,082,611) + (0.50 \times 2,000,000,000) + (1.00 \times 1,910,270,652))$$

$$/ (7,641,082,611 + 2,000,000,000 + 1,910,270,652)$$

$$= 0.512 \text{ baht per share}$$

Therefore,

$$\text{Price Dilution} = (0.393 - 0.512) / 0.393$$

$$= -30.26\%, \text{ which has no price impact whatsoever}$$

**Case 3)** Issuance and allocation of the newly issued ordinary shares to the specific investors (PP) and the exercise of the warrants to purchase

the Company's ordinary shares to the new private placement ( "NUSA-WC")

**Market price after offering** = ((Market price x number of paid-up shares) + (offering price of ordinary shares to PP x number of shares offered to PP) + (exercise price of conversion rights NUSA-WC x Number of shares for conversion NUSA-WC)) / (Number of Paid-up shares + Number of capital increase shares offered to PP + Number of underlying shares for NUSA-WC on this issued)

$$= ((0.393 \times 7,641,082,611) + (0.50 \times 2,000,000,000) + (1.00 \times 500,000,000)) / (7,641,082,611 + 2,000,000,000 + 500,000,000)$$

$$= 0.444 \text{ baht per share}$$

Therefore,

$$\text{Price Dilution} = (0.393 - 0.444) / 0.393$$

$$= -12.98\%, \text{ which has no price impact whatsoever}$$

**Case 4)** Issuance and allocation of newly issued ordinary shares to specific investors (PP), exercise the warrants to purchase ordinary shares of the Company to existing shares ( "NUSA- W4 ") other persons who do not exist shareholders exercise their rights under the warrants ("NUSA-W4") and exercise the warrants. Right to purchase the Company's ordinary shares to a new specific investor ("NUSA-WC")

**Market price after offering** = ((Market price x number of paid shares) + (offering shares of ordinary shares to PP x number of shares offered to PP) + (exercise price of conversion rights convertible NUSA-WC x Number of shares supported for conversion NUSA-WC)) / Number of paid-up shares + Number of capital increase shares offered to PP + Number of underlying shares for NUSA W-4 on this issued + Number of underlying shares for NUSA-WC on this issued)

$$= ((0.393 \times 7,641,082,611) + (0.50 \times 2,000,000,000) + (1.00 \times 1,910,270,652) + (1.00 * 500,000,000)) / (7,641,082,611 + 2,000,000,000 + 1,910,270,652 + 500,000,000)$$

$$= 0.532 \text{ baht per share}$$

Therefore,

$$\text{Price Dilution} = (0.393 - 0.532) / 0.393$$

$$= -35.41\%, \text{ which has no effect on the price in any way}$$



<p><b>Other conditions</b></p>	<p>Assigned to the Board of Directors and / or the personal assigned by the Board of Directors or authorized directors. Has the power to take any action Including determining the conditions and other details of the warrant Including the allocation of warrants determination of the list of shareholders who are entitled to receive the allocation of warrants, negotiation, and signing of documents and various contracts and to undertake various necessary and appropriate actions in connection with the warrants and the issuance and offering of warrants at this time. This includes the use of the warrants and ordinary shares arising from the exercise of the warrants. Listed on the Stock Exchange of Thailand as well as applying for permission from relevant agencies However, the company will not extend the term of warrants. Do not modify the price and exercise ratio. Unless it is an adjustment according to the right adjustment conditions</p>
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