

Summary of important details of warrants to purchase ordinary shares for capital increase of Thai Rubber Latex Group Public Company Limited No. 3 to be allocated to existing shareholders of the Company who subscribed for and were allocated Convertible Bonds issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) (“TRUBB-W3”) and the impact on shareholders

1. Summary of important detail of warrant

Name of the warrants	Warrants to purchase ordinary shares of Thai Rubber Latex Group Public Company Limited No. 3 (“ Warrant ” or “ Warrant No. 3 ” or “ TRUBB-W3 ”)
Types of warrants	Type of registered holder and transferable
Issuer and offeror of securities	Thai Rubber Latex Group Public Company Limited (“ the Company ”)
Address of the warrants Issuer	No. 99/1-3 Moo 13 Soi Bangna-Trad 45, Bangna-Trad Road, Km.7, Bang Kaeo, Bang Phli District, Samut Prakan 10540
Allocation Methods	<p>The Company will issue and allocate TRUBB-W3 to the existing shareholders of the Company in proportion to their respective shareholding (Right Offering) and oversubscription at the allocation ratio of 1 newly issued ordinary shares that is subscribed and paid to 180 unit of TRUBB-W3.</p> <p>Thus, in the calculation of Warrant allocation for each shareholder, if the result is in fractions, the fraction of shares is to be discarded. In case there are warrants remaining from such allocation, the remaining warrants will be cancelled and the Company will not re-allocate the remaining warrants.</p>
Number of Warrants Issued	Not more than 90,000,000 units
Offering Price per Unit	THB 0.00 per unit (at no cost)
Exercise Ratio	One unit of TRUBB-W3 is one ordinary share unless the exercise ratio is adjusted otherwise pursuant to the provisions concerning the rights adjustment as stipulated in the Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of the Warrants to Purchase the Newly Issued Ordinary Shares of Thai Rubber Latex Group Public Company Limited No. 3 (the “ Terms & Conditions ”). In the case of fractions of shares or warrants, it should be discarded
Exercise Price	<p>THB 2.25 per share, unless the exercise price is adjusted otherwise pursuant to the provisions concerning the rights adjustment as stipulated in the Terms & Conditions.</p> <p>In the event that the exercise price is adjusted, the exercise price of the Warrant No.3 per unit after the adjustment of the exercise price in any case will not be lower than the par value of the Company's ordinary shares.</p>
Issuance and Offering Date	Board of Directors and / or the Executive Committee and / or the Chief Executive Officer or the person who the Board of Directors or the Executive Committee or the Chief Executive Officer assigned the authority to determine the date of issuance and offering of the warrants when the Company obtain the approval by the 2025 Annual General Meeting of Shareholders.

Term of Warrants	3 years from the date of issuance and allocation of TRUBB-W3 After issuing TRUBB-W3, the Company will not extend the term of the warrants and there is no provision for the Company to call for the warrant holders to exercise their rights before the due date.
Number of Ordinary Shares Reserved for the Exercise of Warrants	<p>90,000,000 shares in proportion of 11.01% of the total number of shares outstanding of the Company, or calculated as 49.22% of the total number of shares outstanding of the Company as of the date of the Board of Directors' Meeting No. 1/2025 on 28 February 2025, when combined with the number of shares supporting the Convertible Bonds No. 1/2025, the number of 312,500,000 shares issued and allocated in accordance with the resolution of the 2025 Annual General Meeting of Shareholders at this time.</p> <p>The number of shares to support Warrant No.3 offered this time, when combined with the number of shares issued by the Company to support the convertible bond and/or warrants to purchase shares both this time and other times, does not exceed 50.00% of the total number of shares paid-up of the Company.</p> <p>*Calculation method of proportion of underlying share supporting for the exercise of TRUBB-W3:</p> $= \frac{\text{No. of ordinary share supporting the exercise of TRUBB-W3}}{\text{Total number of paid-up shares of the Company}}$ $= \frac{90,000,000}{817,775,785}$ $= 11.01\%$ <p>*Calculation methos of the proportion of ordinary shares supporting the conversion of convertible bond, when combined with the number of shares the company issues to support convertible bond and/or warrants to purchase shares, both this time and other times:</p> $= \frac{\text{No. of shares supporting Convertible Bonds issued to existing shareholders No. 1/2025 + No. of shares supporting the exercise of TRUBB-W3}}{\text{Total number of paid-up shares of the Company}}$ $= \frac{312,500,000 + 90,000,000}{817,775,785}$ $= 49.22\%$ <p>* Calculation method of proportion of share supporting for the exercise the details can be found in Enclosure 3.</p>
Exercise period and condition	The warrant holders will be entitled to exercise their rights under TRUBB-W3 to purchase the newly issued ordinary shares of the Company on the last Business Day of every quarter per year from the issuance date of TRUBB-W3 throughout the term of the warrants (“ Exercise Date ”). The first Exercise Date shall be the last Business Day of September after the issuance date of TRUBB-W3 and the

	<p>last exercise date is the date the warrants expire 3 years following the issuance date of TRUBB-W3 . In the event that the Exercise Date and the last Exercise Date is not a business day, the last Exercise Date shall be moved up to the business day prior to such Exercise Date.</p> <p>In the event that the Exercise Date falls on a holiday of the Company, the Exercise Date shall be postponed to the prior business day, which the last Exercise Date will coincide with the expiry date of the warrant (“Last Exercise Date”).</p> <p>However, Board of Directors and / or the Executive Committee and / or the Chief Executive Officer or the person who the Board of Directors or the Executive Committee or the Chief Executive Officer assigned the authority to determine the first Exercise Date, each Exercise Date in between, and the Last Exercise Date as deemed appropriate, after the General Meeting of Shareholder has approved the issuance and offering of TRUBB-W3.</p>
Notification Period of Intention to Exercise Warrants	The warrant holders who wish to exercise their rights to purchase the newly issued ordinary shares of the Company shall deliver a notification of intention to exercise TRUBB-W3 (the “ Exercise Notice ”) during 9.00 a.m. and 3.00 p.m. within the period of 5 business days prior to the Exercise Date. In case of the Last Exercise Date, the warrant holders shall notify such intention not less than 15 days prior to the Last Exercise Date (“ Period of Notification for the Last Exercise Date ”).
Irrevocability of Notification of Intention to Exercise Warrant	The intention to exercise TRUBB-W2 shall be irrevocable upon the Exercise Notice issued, unless approved with a written consent from the Company.
Offering Period	Offering must be completed within 1 year from the date of the shareholders' meeting approves the issuance and offering of TRUBB-W3, whereas the Board of Directors and / or the Executive Committee and / or the Chief Executive Officer or the person who the Board of Directors or the Executive Committee or the Chief Executive Officer assigned the authority to determine further conditions and details.
Warrants Registrar	Thailand Securities Depository Company Limited (“ TSD ”) or the person duly appointed to act as the registrar of TRUBB-W3.
Secondary Market for Warrants	The Company will list TRUBB-W3 on the Stock Exchange of Thailand.
Secondary Market for the Ordinary Shares Issued upon Exercise of Warrants	The Company will list the ordinary shares arising from the exercise of TRUBB-W3 to be listed on the Stock Exchange of Thailand.
Reason of the Issuance of New Shares to Reserve the Rights Adjustment	When the Company adjusts the exercise price and the exercise ratio pursuant to the provisions concerning the rights adjustment as stipulated in the Terms & Conditions, which resemble the events stipulated in Clause11(4)(b) of the Notification of the Capital Market Supervisory Board No. Tor Jor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares Warrants and Underlying Shares dated December 15, 2008 (as amended).
Other Rights and Benefits	Ordinary shares issued under the exercise of TRUBB-W3 will have the same rights as the Company's ordinary shares, which is issued prior in all respects.

<p>Rights Adjustment of the Warrants</p>	<p>The Company will be required to adjust the exercise price and/or the exercise ratio upon the occurrence of any of the following events:</p> <ul style="list-style-type: none"> (a) in case of a change in par value of the Company's ordinary share as a result of a combination or split of shares; (b) in case the Company issues and offers newly issued ordinary shares to its existing shareholders and/or to the public and/or to specific investors (private placement) at the net price per share of the newly issued ordinary shares of the Company which is below 90 percent of the market price per share of the Company's ordinary shares; (c) in case the Company issues any new securities to its existing shareholders and/or to the public and/or to specific investors (private placement) and such securities confer the rights to convert/ exchange into ordinary shares or the rights to purchase of the ordinary shares (such as convertible debentures or warrants to purchase the ordinary shares) at the net price per share of the newly issued ordinary shares reserved for the exercise of rights below 90 percent of the market price per share of the Company's ordinary shares; (d) in case the Company makes payment of dividends, whether in whole or in part, in the form of the Company's ordinary shares; (e) in the event that the Company distributes dividends in cash in excess of 90% of the Company's net profit after deduction of legal reserve and of the Company's income tax for operations in any accounting period for the consolidated Company's financial statements, throughout the term of the warrant; (f) in any event where the Warrant holders are caused to lose their rights and benefits, due to inferior to the exercise of the warrant, other than those stated in items (a) – (e), the Company shall consider the adjustment of the exercise price and the exercise ratio (or adjustment of the number of TRUBB-W3 in lieu of the exercise ratio) in a fair manner without depriving the rights of the Warrant holders. <p>In this respect, the definitions, rights adjustment formula, as well as other details shall be in accordance with the Terms & Conditions.</p> <p>However, let the Board of Directors and / or the Executive Committee and / or the Chief Executive Officer or the person who the Board of Directors or the Executive Committee or the Chief Executive Officer assigned the authority to consider the conditions and other details related to the adjustment or change of the exercise ratio and exercise price.</p>
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<p>The Objectives of the Issuance of Warrants and Benefits to the Company Obtainable from on the Allocation of the Newly Issued Ordinary Share</p>	<p>In order for the Company to have additional funds for its operations. business expansion and preparing for new projects in the future which will make the company have more income and help to strengthen the financial strength and stability of the company's financial position. It will also increase the potential of business operations and increase the opportunity to expand and expand the business to be more comprehensive, which will result in a better performance of the company in the long run.</p>
<p>Shareholders' Benefit Obtainable from the Increase of Capital</p>	<p>The issuance of newly issued ordinary shares and TRUBB-W3 will allow the Company to have increased working capital to be used for business operation and expansion of the Company's investment. As a result, the Company has more liquidity and strong financial position as well as the ability to generate more income in the future.</p>
<p>Other Conditions</p>	<p>Authorize the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer or a person assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer to be authorized to take any actions and amend any criteria, conditions, and other details to issuance and allocation of TRUBB-W3 in all respects as deemed appropriate and in compliance with the applicable law such as the allocation, determination of issuance and offering date of TRUBB-W3, including other necessary and appropriate action related to the issuance and offering of the TRUBB-W3 in all respects, including, without limitation to, contact, prepare or deliver documents necessary or related to the issuance and allocation of TRUBB-W3. Also, listing of the TRUBB-W3 on the Stock Exchange of Thailand, to seek approval from the relevant authorities, and to appoint and authorize other persons to be substitute attorneys-in-fact.</p>

2. Impact on shareholders from the issuance and allocation of warrants

Since the issuance of TRUBB-W3 is an issuance and allocation to the existing shareholders of the Company who have subscribed and received the allocation of convertible bond issued and offered to the existing shareholders in proportion to their shareholding (Right Offering), there is no impact on the shareholders on the date of issuance of the warrants. This is based on the assumption that the existing shareholders exercise their rights to purchase ordinary shares under the warrants in full. However, if the rights to purchase shares in full under TRUBB-W3 are exercised by persons who is not the existing shareholders in full, there will be an impact on the shareholders as follows:

2.1. The effect of dilution of shareholding proportion and voting right (Control Dilution)

In the event that the shareholders who exercise their rights under the Warrant No.3 are not the existing shareholders in full, the voting rights of the highest shareholders will be affected (Control Dilution) as follows:

$$= \frac{\text{No. of share supporting the exercise of TRUBB-W3}}{\text{No. of shares supporting the exercise of TRUBB-W3 + No. of paid-up}}$$

$$= \frac{90,000,000}{817,775,785 + 90,000,000}$$

Control Dilution = 9.91%

In the event that the exercisers of the warrants No. 3 and the exercisers of the conversion rights of the Convertible Bonds No. 1/2025 are not the existing shareholders in their entirety, there will be an impact on the reduction of the shareholding proportion and the voting rights of the existing shareholders (Control Dilution) from the exercise of such rights, with the following details:

$$= \frac{\text{No. of shares supporting the exercise of TRUBB-W3 + No. of shares supporting Convertible Bonds issued to existing shareholders No. 1/2025}}{\text{No. of paid-up shares + No. of shares supporting the exercise of TRUBB-W3 + No. of shares supporting Convertible Bonds issued to existing shareholders No. 1/2025}}$$

$$= \frac{312,500,000 + 90,000,000}{817,775,785 + 312,500,000 + 90,000,000}$$

Control Dilution = 32.98%

2.2. Impact of share price (Price Dilution)

There is no impact on the share price as the exercise price of the Company's share purchase warrant is THB 2.25 per share, which is higher than the average market price, with the average market price being equal to THB 0.75 per share (during February 6 to 27, 2025)

2.3. Impact on shareholders' profit sharing (Earning Per Share Dilution or EPS. Dilution)

In the event that the rights under the warrants No. 3 are exercised in full, there will be an impact on the Earnings per Share dilution for existing shareholders, with calculation details as follows

Profit (Loss)	=	THB (286,235,798) (YE2024)
EPS before the offering	=	$\frac{(286,235,798)}{817,775,785}$
	=	THB (0.350) per Share
EPS after the Offering of TRUBB-W3	=	$\frac{(286,235,798)}{817,775,785 + 90.000,000}$
	=	THB (0.315) per Share
EPS Dilution	=	$\frac{\text{EPS before the offering} - \text{EPS after the Offering of TRUBB-W3}}{\text{EPS before the offering}}$
EPS Dilution	=	$\frac{(0.350) - (0.315)}{(0.350)}$
	=	9.91%

In the event that the rights under the warrants No. 3 and the conversion rights of the Convertible Bonds No. 1/2025 are exercised in full, there will be an impact on the Earnings per Share dilution for existing shareholders, with calculation details as follows:

Profit (Loss)	=	THB (286,235,798) (YE 2024)
EPS before the offering	=	$\frac{(286,235,798)}{817,775,785}$
	=	THB (0.350) per Share
EPS after the Offering of Convertible Bonds and TRUBB-W3	=	$\frac{(286,235,798)}{817,775,785 + 312,500,000 + 90.000,000}$
	=	THB (0.235) per share
EPS Dilution	=	$\frac{\text{EPS before the offering} - \text{EPS after the Offering of Convertible Bonds and TRUBB-W3}}{\text{EPS before the offering}}$
EPS Dilution	=	$\frac{(0.350) - (0.235)}{(0.350)}$
	=	32.98%