

- Information Memorandum –

Description, Condition and Major Characteristics of Warrants of
I&I Group Public Company Limited No.1 (IIG-W1)

<u>Number of Warrants</u>	4,9999,928 units
<u>Underlying Shares</u>	4,9999,928 shares (par value of 0.50 Baht)
<u>Allocation of Warrants</u>	Allocated to the shareholders of the Company in the ratio of 20 existing ordinary shares per 1 unit of warrant (Right Offering) and to determine the date on which the recorded ordinary shareholders are entitled to be allotted the Warrant No.1 October 25, 2022. (any fraction shall be discarded)
<u>Major Warrant Holders</u>	As of 23 January 2023

No	Name	No. of Warrants (Unit)	% of Allocation
1	Mr. Somchai Mekasuvanroj	1,425,800	28.516
2	Mr. Chanchai Panchamongkol	407,000	8.140
3	The Viriyah Insurance Public company Limited	278,995	5.580
4	Miss. Peechaya Mekasuvanroj	222,000	4.440
5	Miss. Kanjana Limpunyaalert	221,900	4.438
6	Mr. Pasut Mekasuvanroj	187,500	3.750
7	Miss. Rattiya Rak-amnuaykit	178,990	3.580
8	Miss. Oranuj Suwanggal	100,000	2.000
9	Thai NVDR Company Limited	99,874	1.998
10	Mr. Nattachet Tepupatum	88,100	1.762
11	Other	1,789,769	35.796
	Total	4,999,928	100.00

Exercise Right of Warrant1. **Exercise date**

Warrant holders can exercise their rights to purchase the Company's ordinary shares in the amount allocated on the 15th day of March, June, September, December of each year throughout the term of the warrants. The first exercise date will be on 15 March 2022 and the last exercise date will be on the date the warrants reach their 2 year anniversary, which is on 22 January 2025 (if the exercise date falls on the Company's holiday, it will be postponed to the last business day before each exercise date) whereby the Warrants shall be released from being listed securities on the following day. However, the company will not call for the right to convert before the deadline.

2. **Exercise of the Warrants to purchase the newly issued shares of the Company**

The Warrant Holders will be able to exercise the rights in whole or in part of the Warrants held. For the remaining, When the Notification Period of the Last Exercise has lapsed but the Warrant Holders or the Warrant

Substitute holders has not yet fulfilled all conditions as specified herein, it shall be deemed that such Warrants or Warrant Substitutes are nullified without being exercised. The Warrant Holders or the Warrant Substitute holders is thus unable to exercise his/her rights under the Warrants after the Last Exercise Period has lapsed.

3. Notification Period for the Exercise of Warrant

3.1 The Warrant Holders who wish to exercise their rights to purchase the ordinary shares of the Company shall declare their intention to purchase the ordinary shares within the 5 business days period from 9.00 a.m. to 4:00 p.m. prior to each Exercise Date.

Except in the case of notifying the intention to exercise the rights last time Warrant holders can notify their intention to exercise their rights to purchase ordinary shares at least 15 days prior to the last exercise date from 9.00 a.m. to 4:00 p.m.

3.2 The Company will not close the register book to suspend the transfer of warrants. Except in the case of the last exercise, the warrant registration book will be closed 21 days prior to the last exercise and the SET will mark SP (Do not trade) 2 business days prior to the registration book closing date. (In the event that the registration book closing date suspends the transfer of warrant rights is a holiday of the Stock Exchange of Thailand, the registration book closing shall be postponed to the previous business day).

The company will notify the notification and additional details about the exercise date, the period for notifying the intention to exercise the warrants, the period for notifying the last exercise intent, the exercise ratio, the exercise price, the number of details of the bank account for the subscription and exercise of warrants, change of agents receiving notification of intent to exercise (if any) and/or change of contact address for exercise of warrants (if any) through information dissemination system of the Stock Exchange of Thailand to inform the warrant holders at least 5 business days prior to the notification period for each exercise of their rights. And for the last exercise date, the company will notify the SET not less than 14 days before the date of book closing and send such details to the warrant holders whose names appear in the register book warrants on the closing date of the register book by registered mail as well.

Adjustment of Exercise Price and Exercise Ratio

The Company shall adjust the Exercise Price and the Exercise Ratio throughout the term of Warrants. When one of the following events occurs with the objective of preserving the benefits of the warrant holders not to be less than before The Company will notify the adjustment of the exercise price and/or exercise ratio before the effective date.

- a) In case of the Company changes the par value of the ordinary shares of the Company due to the combination or split-up of shares, the adjustment of exercise price and exercise ratio shall be effective as disclosed through the electronic media of the Stock Exchange of Thailand.
- b) In case the Company offers newly issued shares to the existing shareholders and/or the public and/or the private placement, where the "net price per share of the newly issued ordinary shares" is less than 90 percent of the "The market price of the Company's ordinary shares." The change in the exercise price and the exercise ratio will be effective immediately from the first day that the purchaser of the ordinary shares will not be entitled to subscribe for the newly issued ordinary shares. (The first day that the SET posts the XR sign) for the case of offering to the existing shareholders (Right Issues) and/or the first day of the

offering of newly issued ordinary shares in the case of issuing and offering to the public and general investors and/or in the case of private placement (as the case may be).

In case the newly issued ordinary shares are offered at the same time for more than one offering under the condition that they must be subscribed together. The total number of shares and every offering price shall be used to calculate the net price per share of the newly issued ordinary shares, but in the case where such concurrent offering is not within the conditions to be subscribed together, the number of shares shall be taken together. and the offering price is lower than 90 percent of the "market price of the Company's ordinary shares" to calculate the change only.

- c) The Company offer to sell any newly issued securities to the existing shareholders and/or the public and/or the private placement. The securities have the right to convert/change into ordinary shares or give rights to subscribe for ordinary shares such as convertible bonds or warrants to purchase ordinary shares. newly issued by fixing the price or calculating the price of the newly issued shares to support the convertible debentures or warrants less than 90 percent of the "market price of the Company's ordinary shares" at the time of offering of convertible debentures or warrants or the market price before the offering of convertible bonds or warrants.

The adjustment of the Exercise Price and the Exercise Ratio shall be effective immediately on the first date which the purchasers of the ordinary shares shall not be able to subscribe for the aforementioned new securities that confer the right to convert or exchange into the ordinary shares or the right to purchase the ordinary shares in the case of the offer for sale to the existing shareholders (a rights issue) and/or on the first day of the offer for sale of the new securities with the right to convert or exchange into the ordinary shares in case of a public offering and/or a private placement (as the case may be).

- d) The Company pays all or part of the dividends with ordinary shares to its existing shareholders. The adjustment in exercise price and the exercise ratio will be in effect immediately, starting from the first day the purchaser of ordinary shares does not have the rights to obtain stock dividend (The first day that the sign "XD" is posted)
- e) When the company pays dividends in excess of 90 percent of net profit after tax according to the company's consolidated financial statements for operations in any accounting period after tax according to the Company's consolidated financial statements for operations in any accounting period after deduction of taxes and legal reserves and reserves. other whether paid from operating results or retained earnings of the company throughout the term of the IIG-W1 warrants, the change in the exercise price and the exercise ratio will be effective immediately from the first day that the purchaser of ordinary shares is not entitled to receive the dividend (first day at the stock exchange Announced with an XD sign).

The percentage of dividends paid to shareholders is calculated by taking the actual dividends paid in each accounting period in that year. including interim dividends (if any) divided by net profit after income tax of the operating results of that accounting period.

- f) In the event of any event which causes the warrant holder to lose any rights and benefits which can be achieved by any event that is not specified in the (a) to (e) the Company appoints the Company's financial advisor to jointly consider and determine the change in the exercise price and/or the new exercise ratio fairly and without causing the Warrant Holders to receive benefits. The result of consideration shall be

deemed final, and the Company shall notify the SEC, SET, and the Warrant Registrar of such details as soon as the rights adjustment must be made.

- g) The calculation of the change in the exercise price and the exercise ratio under (a) to (f) is independent of each other and the changes in the respective chronological order will be calculated before and after comparing with "Market price of the Company's ordinary shares". If various events occur simultaneously, the changes shall be calculated in the following order: (a) (e) (d) (b) (c) and (f). that calculates the change to maintain the condition of the exercise price to 3 decimal places and the exercise ratio to 5 decimal places, the market price of the Company's ordinary shares which will be used for comparison shall use and have the same meaning as detailed in (b) above.

Changes in the exercise price and/or the exercise ratio under (a) to (f) and/or the adjustment of the number of warrant units instead of the exercise ratio The Company will notify the result of the change by informing the details of the calculation method and the reason for such change to the SEC, the SET, and the Warrant Registrar to inform the exercise price and the exercise ratio. newly established rights including a brief fact of the reason for the adjustment of rights, the method of calculation and the effective date of such adjustment of rights. The right adjustment will be notified immediately or before 9:00 a.m. on the date of the exercise price and/or the exercise rate. or where such changes are effective, and the company will inform the details of the change in the exercise price and/or the exercise ratio through the SET's information dissemination media. notify the Warrant Holders according to the time and method specified in these terms and conditions.

- h) Adjustment of warrant rights The Company will adjust the rights by adjusting the price and exercise ratio. without the adjustment of the exercise price in conjunction with the issuance of new warrants in place of the adjustment of the exercise ratio. The Company will arrange for the issuance of additional new shares to support the change in the exercise of rights. When there is an adjustment of the exercise price and the exercise ratio according to the conditions for the adjustment of rights as specified in the terms and conditions.
- i) The calculation of the adjustment to the exercise price and the exercise ratio under (a) to (f) shall not be changed which raises the new exercise price and/or the exercise ratio, except in the case of a combination of Shares in the case of ordinary shares arising from the exercise of warrants according to the number of warrants of each exercise notice (5 decimal places of the new exercise ratio after the change) are calculated as fractions of shares. If the exercise price after the change (3 decimal places) is multiplied by the number of ordinary shares to be exercised in that round, it is calculated as a fraction of a baht. to cut off the fraction of the baht.
- j) The Company will not change the price and exercise ratio unless there is an adjustment of the rights under the conditions, the adjustment of rights including not extending the term of the warrants.
- k) In case that the now adjusted exercise price that results in the new exercise price calculated under the formula being lower than the par value of the Company's ordinary shares; shall use the par value of the Company's ordinary shares as the exercise price and continue to use the exercise ratio as specified in (a) to (e) unless the Company will have accumulated loss results. the relevant laws.
- l) The status of the warrants between the date the warrant holder wishes to exercise his/her rights and the date before the Ministry of Commerce accepts the registration of an increase in paid-up capital due to the

exercise of rights; will have the same status and rights as the warrants that have not been exercised, and the warrant status will expire on the date the Ministry of Commerce accepts the registration of an increase in paid-up capital as a result of such use.

- m) In the case that, the Company adjusts the exercise price and/or exercise ratio while the Company has not registered the ordinary shares arising from the exercise of Warrants with the Ministry of Commerce, the Warrant holders or the holders of the Certificate of Warrant who have already exercised their rights will obtain the back dated of the adjustments of right. In this regard, the Company shall promptly issue additional number of ordinary shares to the Warrant holders or the holders of the Certificate of Warrant who are eligible to obtain those rights. As the result of the price adjustment, the additional ordinary shares that the Warrant holders or the holders of the Certificate of Warrant should receive may be later than the ordinary shares that have been received earlier. But in any case, it should not be more than 15 business days from the date of the rights adjustment (script form) and 7 business days from the date of the rights adjustment (scripless form).
- n) The new ordinary shares arising from the exercise of the warrants shall have the same rights and benefits as the existing ordinary shares issued and fully paid-up of the Company in all respects. When the Ministry of Commerce receives the registration of an increase in the paid-up capital of the company.

<u>Silent Period</u>	None
<u>Others</u>	None
<u>Financial Advisor</u>	None
<u>Prepared By</u>	I&I Group Public Company Limited

The Company hereby certified that this information in this report is accurate and complete in all aspects.

warrant issue

I&I Group Public Company Limited

Signed _____



(Mr. Somchai Mekasuvanroj)

Director

Signed _____



(Mr. Nattachet Tepupatum)

Director