

- Information and Memorandum -

Characteristics, Conditions and Significant Features of Warrants Representing the Right to Purchase Ordinary Shares of PanelesMatic Solutions Public Company Limited No. 1 (PANEL-W1)

Number of Warrants 47,499,969 units

Number of Shares Reserved for the Exercise of Rights 47,499,969 shares

Allocation of Warrants Allocate PANEL-W1 warrants to existing shareholders in proportion to their shareholdings. The record date for determining eligible shareholders is April 30, 2026, at a ratio of 4 existing ordinary shares to 1 warrant unit. Any fractional amounts will be rounded down.

Warrant Holders holding from 0.5% of the registered Warrants but not less than 10 persons As of 8 May 2026.

Name	Number of Warrants	Percentage of Warrants (%)
1. Mr. Aungsurus Areekul	15,512,500	32.658
2. Mrs. JULIA W PETPAISIT	14,471,850	30.467
3. Mr. Amorn Kitkrua	3,510,000	7.389
4. Miss. Marisa Kitkrua	1,645,500	3.464
5. Mr. Pataraphand Chirathivat	1,128,825	2.376
6. Mr. Arnurak Boonsawang	896,000	1.886
7. Mr. Yanyong Thamathataree	527,500	1.111
8. Mr. Sornchai Dhanaraks	525,000	1.105
9. Mr. Pornarana Thantheerapan	425,000	0.895
10. Mrs. Siriwan Chungtheerapanich	375,000	0.789
11. Mrs. Garbachan Sachdev	368,950	0.777
12. Mr. Pratchaya Maharat	352,300	0.742
Total of the holders of warrants from 0.5%	39,738,425	83.659
Total of the holders of other warrants	7,761,544	16.341
Total of the holders of warrants.	47,499,969	100.00

Exercise of Rights under the Warrants

1. Exercise Date

Warrant holders can exercise their rights under the warrants on the last business day of February, May, August, or November of each calendar year after the warrant issuance date for the duration of the warrants ("Exercise Date"). If the exercise date falls on a company holiday, it will be postponed to the previous business day. The first exercise date is May 29, 2026, and the last exercise date is one year after the warrants are issued and allocated, which is May 7, 2027.

The warrant will cease to be a listed security on the day following the last exercise date.

2. Period for Notification of Intention to Exercise

Holders of warrants who wish to exercise their right to purchase ordinary shares of the company must notify their intention between 9:00 AM and 4:00 PM on company business days, within 5 business days prior to each exercise date, except for the final exercise date, where warrant holders may notify their intention within 15 days before the final exercise date.

3. Conditions for Warrant Rights Adjustment

In order to maintain the returns of Warrant Holders and ensure they are no less favorable than before, the Company will adjust the exercise price and exercise ratio throughout the term of the Warrants when any of the following events occurs:

- 1) When the Company changes the par value of its ordinary shares resulting from share consolidation or share split, the adjustment of exercise price and exercise ratio shall take effect as announced through the Stock Exchange's information disclosure system.
- 2) When the Company offers newly issued ordinary shares to existing shareholders and/or the general public and/or private placement, where the **"average price per newly issued ordinary share"** is lower than 90 (ninety) percent of the **"market price of the Company's ordinary shares"**, the adjustment of exercise price and exercise ratio shall take effect immediately from the first day that Warrant Holders are not entitled to subscribe for the newly issued ordinary shares (the first day the Stock Exchange marks XR) for the case of rights offering to existing shareholders (Rights Issue) and/or the first day of offering newly issued ordinary shares to the general public and/or private placement, as the case may be.
- 3) When the Company offers any newly issued securities to existing shareholders and/or the general public and/or private placement, where such securities have the right to be converted into ordinary shares or grant the right to subscribe for ordinary shares (**"Newly Issued Securities with Conversion Rights"**), such as convertible debentures or warrants to purchase ordinary shares, where the **"average price per ordinary share to be issued to accommodate the rights"** is lower than 90 (ninety) percent of the **"market price of the Company's ordinary shares"**.

The adjustment of exercise price and exercise ratio shall take effect immediately from the first day that ordinary shareholders will not be entitled to subscribe for any newly issued securities with

conversion rights for the case of offering to existing shareholders (Rights Issue) and/or the first day of offering any newly issued securities with the right to be converted into ordinary shares or granting the right to subscribe for ordinary shares to the general public and/or private placement, as the case may be.

- 4) When the Company pays dividends in whole or in part as newly issued ordinary shares to the Company's shareholders, the adjustment of exercise price and exercise ratio shall take effect immediately from the first day that the purchaser of ordinary shares will not be entitled to receive stock dividends (the first day the Stock Exchange marks XD).
- 5) When the Company pays cash dividends exceeding 60 percent of the net profit according to the separate financial statements after deducting corporate income tax and all types of reserve allocations as stipulated by law and the Company's Articles of Association in any accounting period during the term of the Warrants, the adjustment of exercise price and exercise ratio shall take effect immediately from the first day that the purchaser of ordinary shares will not be entitled to receive cash dividends (the first day the Stock Exchange marks XD). The Company will consider rights adjustment when dividends are paid.

The percentage of dividends paid to shareholders is calculated by dividing the actual dividends paid from the operating results in, derived from both net profit and retained earnings, each accounting year by the net profit according to the separate financial statements of the Company after deducting income tax and after deducting accumulated losses and legal reserves from the operating results of the same accounting year, whereby such actual dividends paid shall include interim dividends paid in each such accounting period.

Calculation Date means the first day that the purchaser of ordinary shares will not be entitled to receive cash dividends (the first day the Stock Exchange marks XD).

- 6) In the event of any occurrence that causes any returns that Warrant Holders or holders of substitute warrant certificates will receive upon exercising their rights under the Warrants to be less favorable than before, where such event is not specified in Sections 1.5.1 to 1.5.5 above, the Company shall consider determining the adjustment of exercise price and/or exercise ratio (or adjust the number of Warrant units instead of the exercise ratio) fairly, without making the rights of Warrant Holders less favorable than before. Such determination shall be final, and the Company shall notify the Stock Exchange, such notification shall be made immediately from the date of the event or before of the date when the rights adjustment becomes effective through the Stock Exchange's information disclosure system, and inform the SEC Office and the Registrar of such details within 15 (fifteen) days from the date of the event requiring such rights adjustment.
- 7) The calculation of exercise price and exercise ratio adjustments under Sections 1.5.1 to 1.5.6 are independent of each other and shall be calculated in chronological order of events compared to the market price of the Company's ordinary shares. In the case where various events occur simultaneously, the adjustment calculation shall be performed in the following order: Section 1.5.1,

Section 1.5.5, Section 1.5.4, Section 1.5.2, Section 1.5.3, and Section 1.5.6. For each sequential calculation, the exercise price and exercise ratio shall be maintained to 3 (three) decimal places.

- 8) The calculation of exercise price and exercise ratio adjustments under Sections 1.5.1 to 1.5.6 shall not result in an adjustment that causes the new exercise price to increase and the exercise ratio to decrease, except in the case of share consolidation. For calculating the exercise amount, it shall be calculated from the new exercise price after adjustment (4 decimal places) multiplied by the number of ordinary shares (the number of ordinary shares is calculated from the new exercise ratio multiplied by the number of Warrants for which exercise is notified; when the calculation results in fractional shares, such fractions shall be discarded). In the case where the exercise amount calculated has fractional Baht, 3 (three) decimal places shall be used.

Furthermore, in the case where the exercise price adjustment results in the new exercise price calculated by the formula being lower than the par value of the Company's ordinary shares, such new exercise price shall be set at the par value of the Company's ordinary shares, unless otherwise prescribed by the law. For the new exercise ratio, the exercise ratio calculated according to Sections 1.5.1 to 1.5.6 shall be used as before.

- 9) The Company may adjust the exercise price in conjunction with issuing new Warrants in lieu of adjusting the exercise ratio.
- 10) For the adjustment of exercise price and exercise ratio under Sections 1.5.1 to 1.5.6 and/or the issuance of new Warrants in lieu of exercise ratio adjustment under Section 1.5.9, the Company shall notify details regarding the rights adjustment including the reasons for the rights adjustment, calculation method details, new exercise price, new exercise ratio, effective date of the rights adjustment, and the number of Warrants issued in lieu of exercise ratio adjustment to the Stock Exchange. Such notifications shall be made immediately from the date of the event or before of the date when the rights adjustment becomes effective through the Stock Exchange's information disclosure system, and shall notify the SEC Office within 15 (fifteen) days from the date when the rights adjustment becomes effective.

Lock-up Period for Shares (if any): - None

Other Significant Matters (if any): - None

Financial Advisor (if any): - None

Prepared by: PanelesMatic Solutions Public Company Limited

Issuer of the warrant

PanelesMatic Solutions Public Company Limited

Mrs. JULIA W. PETPAISIT

Miss YANIDA AREEKUL

Authorized Director



PANELESMATIC SOLUTIONS PUBLIC COMPANY LIMITED