

TRITON

No. TRITN-SET009/2023

2 March 2023

Subject Notification of the right to subscribe for convertible debentures issued and offered to existing shareholders of Triton Holding Public Company Limited in proportion to their shareholding (Right Offering), together with warrants to purchase ordinary shares of Triton Holding Public Company Limited No. 6 (TRITN-W6)

To President
The Stock Exchange of Thailand

Enclosure

1. Notification of the Allocation of Convertible Debentures of Triton Holding Public Company Limited No. 1/2023, together with Warrants of Triton Holding Public Company Limited No. 6 (TRITN-W6)
2. Certificate of Subscription Rights for Convertible Debentures issued by Thailand Securities Depository Company Limited
3. Details of the method of subscription and payment for convertible debentures
4. Subscription form for convertible debentures
5. Power of attorney (In the case of authorizing others to act on their behalf)
6. (Draft) Terms and Conditions of Convertible Debentures of Triton Holding Public Company Limited No. 1/2023
7. Additional documents for securities reservation only for those who wish to deposit securities into the Issuer Account and a questionnaire for checking FATCA status
8. Application for payment of dividends and any other monetary rights into a bank account (e-dividend) of Thai Securities Depository Company Limited (TSD)

According to the Extraordinary General Meeting of Shareholders of Triton Holding Public Company Limited ("**the Company**") dated 7 February 2023 has resolved to issue and offer for sale convertible debentures of Triton Holding Public Company Limited No. 1/2023 ("**Convertible Bonds**") in the amount not exceeding 240,000 units. By offering and allocating the whole amount to the existing shareholders of the Company who are entitled to be allocated (Right Offering) at the Board of Directors' meeting No. 2/2023, held on February 7, 2023. Therefore, it was resolved to determine the list of shareholders who are entitled to be allocated on February 23, 2023 (Record Date), whereby the Company will allocate convertible bonds in proportion to their shareholding of 46,365 existing shares per 1 unit of convertible bonds (in the event that there is a fraction from the calculation, it must be eliminated in all cases). In this regard, any company's shareholders who hold less than 46,365 shares will not have the right to subscribe for convertible bonds according to their rights (but can

TRITON

subscribe for more than their rights). In addition, the Company will allocate warrants to purchase ordinary shares of Triton Holding Public Company Limited No. 6 (“Warrant No. 6” or “TRITN-W6”) to shareholders who subscribe for convertible debentures in proportion to the number of shares held by each shareholder (Right Offering) free of charge (zero Baht) in the ratio of 1 unit of convertible debentures per 6,000 warrant No. 6 units. The details of subscription of convertible bond are as follows:

Convertible Bond Symbol (ThaiBMA) : TRITN24DA
Coupon Rate : 5.50% p.a.
Subscription Date : Subscription at the Company
During 13 – 17 and 20 March 2023 (6 Working days)
Online Subscription (E-SUB)
During 13 – 20 March 2023 (8 days) 24 hours
Location of Subscription : Subscription at the Company
TRITON HOLDING PUBLIC COMPANY LIMITED
Number 60 Soi Praditmanutham 19 Praditmanutham Road, Lat
Phrao, Lat Phrao, Bangkok, Thailand 10230
Online Subscription (E-SUB)
Please check the link for subscription on the website
<https://www.triton.co.th/>

The Company has therefore arranged this notification to inform you of your right to subscribe for convertible debentures with the amount specified in the Certificate of Subscription Rights for Convertible Debentures issued by the Thailand Securities Depository Company Limited (Enclosure No. 2). The details of the subscription for the convertible bonds are as specified in the notice of the allocation of the convertible bonds as detailed in the attachment (Enclosure No. 1).

In this regard, the Company has published this notice of rights together with supporting documents on the company's website at <https://www.triton.co.th/>. In addition, shareholders can download the documents by scanning the QR Code as shown below.



TRITON

Incidentally, the channel for receiving any news of the Company is via Line Official by scanning the QR Code as shown below.



Line ID : @TRITN-Insight

Link : <https://line.me/R/ti/p/@tritm-insight>

If you have any questions or would like additional information, please contact via Line Official Account named “@TRITN-Insight” by scanning this QR Code on your mobile phone or contact the Company's Investor Relations Department at 02-553-5000 ext. 333, 373 or via email: secretary@triton.co.th.

Best regards,

Triton Holding Public Company Limited

(Miss Louise Taechaubol)

Chief Executive Officer

TRITON

Letter of Notification of the Allocation of Convertible Debentures
with
Warrants to Purchase Newly Issued Ordinary Shares No. 6 (TRITN-W6)
of

Triton Holding Public Company Limited

for an offer of
Convertible Debentures to the Existing Shareholders of the Company who are Entitled to be Allocated
According to their Respective Shareholdings (Right Offering)
of Triton Holding Public Company Limited
Whose names appear in the share register book as of February 23, 2023 (Record Date)
Not more than 240,000 units, worth 1,000 Baht per 1 unit of convertible debentures
Total offering value not more than 240,000,000 Baht

Subscription period

Between 13 - 17 and 20 March 2023 (total 6 business days)

Between the hours of 9:00 a.m. to 4:00 p.m.

Or make a reservation via online system (E-SUB)

Between 13 - 20 March 2023 (total 8 days)

Place for Subscription and Subscription Payment for Convertible Debentures

Triton Holding Public Company Limited

Number 60 Soi Praditmanutham 19 Praditmanutham Road, Lat Phrao, Lat Phrao, Bangkok, Thailand 10230
or subscribe via online system (E-SUB)

Important notices

*By receiving a notice of the right to subscribe ("**Notice of Subscription Rights**") convertible debentures issued and offered for sale to the existing shareholders of Triton Holding Public Company Limited ("**the Company**") in proportion to their shareholding ("**Convertible Debentures**") together with warrants to purchase ordinary shares of Triton Holding Public Company Limited No. 6 (TRITN-W6) ("**TRITN-W6 Warrants**") issued and allocated to existing shareholders of the Company who subscribed and allocated convertible debentures issued and offered to existing shareholders in proportion to their shareholding. Shareholders accept and agree with the terms and conditions according to the details given below.:*

*The offering of convertible debentures together with TRITN-W6 warrants to the existing shareholders of the Company in proportion to their shareholding is an offering for sale of securities in Thailand under Section 33 of the Securities and Exchange Act B.E. 2535 (as amended) and will only take place in Thailand. These convertible bonds TRITN-W6 warrants (a) are unregistered and will not be registered with the United States Securities and Exchange Commission, or securities regulators in any country other than Thailand, or under the United States Securities Act of 1933 (U.S. Securities Act of 1993) ("**US Securities Act**"), or under the laws of any country other than Thailand; and (b) it will not be an offer for sale or sale of securities in the United States, unless registered under the US Securities Act or in accordance with any exemption from registration. The Company has no intention to register convertible bonds TRITN-W6 warrants under the US Securities Act or offer for sale of any securities in the United States.*

Shareholders are prohibited from publishing or distributing the subscription rights notice whether in whole or in part by this notice of right to subscribe not an offer or solicitation to subscribe or purchase securities of a company in the United States or any other country and is not a solicitation for the delivery of money, securities or any other remuneration. The Company will refuse to deliver money, securities or any other compensation, which responds to the notice of subscription rights or the information contained in this document. The Company requests the shareholders who have received the notice of subscription rights to review the restrictions on domestic securities investments and offerings, which the shareholders have domicile or nationality by themselves. The Company shall not be liable in the event that any person violates such limitation in the subscription for convertible debentures, warrant TRITN-W6 of the Company this time, which the shareholder does not violate the law in the relevant country.

Part 1 Information on the Allocation of Convertible Debentures with Warrants to Purchase Ordinary Shares of Triton Holding Public Company Limited No. 6 (TRITN-W6) (“Convertible Debentures with Warrants”)

1. Objectives of this convertible debenture issuance

The Company will issue and offer for sale convertible debentures totalling not more than 240,000 units, worth 1,000 Baht per 1 unit of convertible debentures. The total value of convertible debentures offered for sale is not more than 240,000,000 Baht. The Company will use the proceeds from the issuance and offering of convertible debentures to be working capital for construction business and cash flow management with the following objectives as follows:

- Working capital for construction business not more than 190 million Baht
- Cash flow management for subsidiaries not more than 50 million Baht

The additional investment to the business that is currently operating as well as future business which is in line with the Company's business goals will bring more income and returns and improve the Company's performance.

2. Board of Directors meeting and Extraordinary General Meetings of Shareholders with a resolution to allocate convertible debentures

The issuance of convertible debentures to the existing shareholders of the Company in proportion to their respective shareholdings (Right Offering) has been approved by the Board of Directors Meeting No. 12/2022 on December 29, 2022 and has been approved by the Extraordinary General Meeting of Shareholders No.1/2023 on February 7, 2023.

3. Details of the convertible debentures offered to the existing shareholders of the Company with the Warrant No. 6

According to the Extraordinary General Meeting of Shareholders No.1/2023 held on February 7, 2023, it was resolved to issue and offer convertible debentures to the existing shareholders of the Company who are entitled to be allocated in proportion to their shareholding (Right Offering), total not exceeding 240,000 units, valued at 1,000 Baht per 1 unit of convertible debentures. Total value of convertible debentures offered for sale is not more than 240,000,000 Baht by specifying the list of shareholders who are entitled to receive convertible debenture allocation (Record Date) on 23 February 2023 and the date of subscription for convertible debentures between 13 – 17 and 20 March 2023 (total 6 business days) or make a reservation via online system (E-SUB) between 13 - 20 March 2023 (total 8 days), with details of the offering and allocation as follows:

3.1 Convertible Debentures

Convertible debenture name : Convertible Debentures of Triton Holding Public Company Limited No. 1/2023, maturing year 2024, in which the issuer of convertible debentures has the right to redeem the convertible debentures prior to the maturity date (“Convertible Debentures”) (Call Option)

Offer and allocation method	: The Company will offer and allocate convertible debentures in full amount to existing shareholders of the Company who are entitled to the allotment in proportion to their respective shareholdings (Right Offering), which will be allocated in the proportion of <u>46,365 existing ordinary shares per 1 unit of convertible debentures</u> (in case there is a fraction from the calculation, it will be eliminated in all cases). Any shareholder of the Company who holds shares less than 46,365 shares will not have the right to subscribe for convertible debentures according to their rights (but can subscribe for more than their rights). The existing shareholders who are entitled to be allocated can subscribe for the convertible debentures according to their rights less than right or more than their rights or waive the right not to subscribe for convertible debentures offered for sale at this time. The Company will allocate the convertible debentures to the shareholders who subscribe according to their right to complete beforehand. In the event that there are convertible debentures remaining from the allocation according to the rights that the shareholders must receive, the Company will allocate the remaining convertible debentures to the shareholders who subscribe and pay for the convertible debentures in excess of their rights until there are no convertible debentures to allocate.
	In this regard, the Company will offer convertible bonds and reserved new shares within 12 months from the date that the Extraordinary General Meeting of Shareholders has approved for issuing convertible bonds and shares supporting the exercise of convertible rights.
Subscription date for convertible debentures	: 13 – 17 and 20 March 2023 (total 6 business days) Or make a reservation via online system (E-SUB) between 13 - 20 March 2023 (total 8 days)
Date of issuance of convertible debentures	: 21 March 2023
Term of the convertible debentures	: 1 year 9 months from the date of issuance of convertible debentures
Maturity date of convertible debentures	: 21 December 2024 or the next business day in case the date is not a business day

Interest rate	: 5.50% per year
Interest payment	: 4 times a year with interest payment every 3 months of every year from the date of issuance of convertible debentures, which are 21 March, 21 June, 21 September, and 21 December
Restrictions on the transfer of convertible debentures	: -None-
Convertible debenture registrar	: Kiatnakin Phatra Bank Public Company Limited
Convertible debenture holders representative	: Asia Plus Securities Company Limited
Credit rating	: Convertible debenture issuers do not have a credit rating of convertible debentures and convertible debenture issuer
Convertible price	: The exercise price is 90 percent of the market price. The market price is calculated from the weighted average price of the Company's shares in the SET for the past 15 consecutive business days prior to the first day of the period for notifying the intention to exercise the right to convert in each time. The weighted average price of is calculated from the volume weighted closing price on each consecutive trading day (" Floating Conversion Price "), provided that the conversion price must not be less than 0.30 baht per share (" Minimum Exercise Price "), the minimum conversion price is subject to change as a result of the conversion price adjustment in accordance with the conditions that will be further set forth in the terms of rights.
Conversion ratio	: 1 unit of convertible debenture per [par value of convertible debenture (Face Value) divided by convertible exercise price] ordinary shares (if there is a fraction, discard in all cases) In this regard, the Company will inform the SET of the conversion price calculation and conversion ratio of the convertible debentures immediately on the first day of each exercise date.
Number of convertible debentures	: Not more than 240,000 units
Value of convertible debentures	: 1,000 Baht per unit

- Offering value** : Not more than 240,000,000 Baht
- Number of shares to support the exercise of convertible debentures** : Not more than 800,000,000 shares (par value of 0.10 Baht per share)
- Note: According to the resolution of the 2023 Extraordinary General Meeting No.1/2023 held on February 7, 2023, it was resolved to approve the allocation of the Company's newly issued ordinary shares to support the issuance and offering of convertible debentures
- Allotment of convertible debentures** : Allocation and offering to the existing shareholders of the Company in proportion to their shareholding (Right Offering), which the shareholders who are entitled to receive the convertible debentures must be shareholders whose names appear in the share register book on February 23, 2023 (Record Date). The Company will allocate and offer to the existing shareholders of the Company at the ratio of 46,365 existing shares per 1 unit of convertible debentures (in case there is a fraction from the calculation, it will be eliminated in all cases). Any shareholder of the company who holds shares less than 46,365 shares will not have the right to subscribe for convertible debentures according to their rights (but can subscribe for more than their rights).
- Convertible date** : The convertible rights can be exercised after 1 year and 9 months from the date of issuance of the convertible debentures. The conversion can begin on 21 December 2023, or the next business day in case the date is not a business day, which is the maturity date of convertible debentures, and also the last conversion date (hereinafter referred to as “**Date of exercising the right of conversion**”).
- Exercise of rights of convertible debentures** : In exercising the right to convert the convertible debentures into ordinary shares of the issuer of the convertible debentures, the convertible debenture holder whose name shows as the owner or the last transferee wishing to exercise the conversion rights must submit the convertible debenture certificates in the amount they wish to exercise, together with the form indicating the intention to exercise the conversion rights of the convertible debentures (Attachments 3 of the Terms of Rights) with complete information between 9.00 a.m. and 3.00 p.m. at the head office

of the convertible debenture issuer or the head office of the convertible debenture registrar within a period of not less than 15 days before the exercise date / maturity date of convertible debentures, last conversion schedule / convertible debenture expiration date. The last date of conversion is 21 December 2024 (convertible debenture holders can express their intention to exercise the convertible debentures between 5 December 2024 and 20 December 2024, only on business days).

However, the exercise of conversion rights of convertible debentures by postal delivery cannot be done and convertible debenture issuer or convertible debenture holder (as the case may be) will be responsible for paying the tax and any stamp duty as required by law that such person is obliged to pay the tax and any stamp duty on the exercise of convertible debentures (if any).

Other important information

: The Company will allocate warrants to purchase ordinary shares of Triton Holding Public Company Limited No. 6 (“**Warrant No. 6**” or “**TRITN-W6**”) to shareholders who subscribe convertible debentures in proportion to the number of shares held by each shareholder (Right Offering) free of charge (zero Baht) in the ratio of 1 unit of convertible debentures per 6,000 units of warrant.

3.2 Warrant No. 6 (TRITN-W6)

Securities name	: Warrants to purchase ordinary shares of Triton Holding Public Company Limited No. 6 (“Warrant No. 6” or “TRITN-W6”)
Number of Warrants allocated	: Not more than 1,440,000,000 units
Number of ordinary shares allocated to support the exercise rights	: Not more than 1,440,000,000 shares with a par value of 0.10 Baht
Type of securities	: Warrants specifying the holder's name and transferable
Term of warrants	: 1 year and 6 months from the date of issuance of the Warrant No. 6
Allocation method	: It is the allocation of warrants to shareholders who subscribe for convertible debentures in proportion to the number of shares held by each shareholder (Right Offering) in the ratio of 1 unit of convertible debentures to 6,000 Warrant No. 6 units (TRITN-W6)
Offering price per unit	: No value (offering price per unit equals zero Baht)
Exercise price	: 0.25 Baht, except in the case of adjustment of the exercise price according to the conditions of the rights adjustment In the event that the exercise price is adjusted, the exercise price of the Warrants No. 6 per unit after the exercise price adjustment will not be lower than the par value of the Company's ordinary shares
Exercise ratio	: TRITN-W6 warrants 1 unit per 1 ordinary share (unless the exercise ratio is adjusted according to the rules and conditions specified in the terms and conditions)
Exercise date and exercise period	: Warrant holders of TRITN-W6 can exercise their rights under the Warrants TRITN-W6 only once at the expiration date of 1 year and 6 months from the date of issuance and offering for sale of the Warrants No. 6 (TRITN-W6)
Period for notifying the intention to exercise the right	: TRITN-W6 warrant holders who wish to exercise their rights to purchase the Company's ordinary shares must notify their intention to exercise their rights to purchase the Company's ordinary shares between 9.00 - 15.00

within 15 days prior to the specified date of exercise of rights ("The period for notifying the intention to exercise the rights")

Conditions for adjustment of rights : To preserve the benefits and interests of the holders of the Warrant No. 6 not to be inferior than the previous one, the Company will adjust the exercise price and the exercise ratio in accordance with any events set out in Article 11(4)(b) in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 34/2551 Re: Application for and Permission to Offer for Sale of Warrants to Purchase Newly Issued Shares and Newly Issued Shares to Support the Warrants dated December 15, 2008 (amendment) including;

- (1) When there is a change in the par value of the Company's ordinary shares as a result of a stock merger or a share split
- (2) When the Company offers new shares at a low price ¹
- (3) When the Company offers convertible bonds at a low price or offering warrants to purchase shares at a low price ¹
- (4) When the Company pays all or part of the dividends to newly issued shares to the Company's shareholders
- (5) When the Company pays dividends in money which exceeds 90.00 (ninety) percent of the net profit according to the Company's separate financial statements after income tax for operations in any accounting period, whether it is dividend payments from operating results or retained earnings of the Company's financial statements throughout the life of the warrant
- (6) When there is any other case similar to No. 1. - 5. that causes any benefits to the warrant holder will be received when the exercise of the warrants is inferior

The definition of the formula for the right adjustment as well as other additional details will be as stated in the rights terms.

The Company will assign the Board of Directors to and/or the Executive Committee and/or Chief Executive Officer or a person that the Board of Directors or the Executive Committee or the Chief Executive Officer assign

to determine the conditions and other details involved in the adjustment or change of the exercise ratio and exercise price.

- Secondary market of warrants** : The Company will list the TRITN-W6 warrants issued this time as listed securities on the Stock Exchange of Thailand (“SET”)
- Secondary market of ordinary shares arising from the exercise of warrants** : The Company will list the ordinary shares resulting from this exercise of rights as listed securities on the Stock Exchange of Thailand
- Warrant Registrar** : Thailand Securities Depository Company Limited
- Other conditions** : The Board of Directors and/or the Executive Committee and/or Chief Executive Officer or a person that the Board of Directors of the Executive Committee or Chief Executive Officer assigned to be authorized to determine and change rules, conditions and details in issuing and offering for sale of warrants TRITN-W6 in all respects as it deems appropriate and under the jurisdiction prescribed by law, such as the allocation and issuance date of TRITN-W6 warrants, as well as having the power to take any necessary and appropriate action in connection with the issuance of the TRITN-W6 Warrants in all aspects, including but not limited to contacting, making, signing, endorsing, certifying or delivering documents necessary or related to the issuance and offering of TRITN-W6 Warrants and the listing of the TRITN-W6 Warrants as listed securities on the SET as well as requesting permission from other relevant agencies and appointing a sub-appointee.

Notes: 1/ Low price based on the Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Permission to Offer for Sale of Warrants to Purchase Newly Issued Shares and Newly Issued Shares to Support the Warrants dated December 15, 2008 (amendment)

4. **Date for determining the names of shareholders who have the right to subscribe for convertible debentures with warrants**

23 February 2023 is set to be the date to determine the names of shareholders who have the right to subscribe for convertible debentures with TRITN-W6 warrants (Record Date).

5. **Date for the subscription and payment of convertible debentures with warrants**

5.1 **Subscription period for convertible debentures and payment of subscription for convertible debentures with warrants**

13 - 17 and 20 March 2023 (total of 6 business days) between 9:00 AM - 4:00 PM or make a reservation via online system (E-SUB) between 13 - 20 March 2023 (total 8 days) 24 hours a day.

5.2 **Subscription methods and contact place for subscription of convertible debentures with warrants**

Existing shareholders who wish to subscribe for convertible debentures with warrants or their attorney can submit documents for subscription and payment for convertible debentures at **Triton Holding Public Company Limited**. The Company reserves the right to allow the subscription by other methods as it deems appropriate from 9:00 a.m. to 4:00 p.m. at the following addresses:

Triton Holding Public Company Limited

Address	:	Number 60 Soi Praditmanutham 19 Praditmanutham Road, Lat Phrao, Lat Phrao, Bangkok, Thailand 10230
Contact	:	Company secretary
Phone number	:	02-553-5000

Or make a reservation via online system (E-SUB) between 13 - 20 March 2023 (total 8 days) 24 hours a day

For shareholders in other provinces, shareholders can contact the securities company where you have a brokerage account. Your securities company will provide advice and/or collect the subscription form and supporting documents for the subscription for the convertible debentures combined with the Company's warrants in the future. In addition to the subscription for convertible debentures with warrants at the head office of the Company for convertible debentures with warrants as mentioned above, each eligible existing shareholder can subscribe for convertible debentures online (E-SUB) on the website <https://www.triton.co.th/> as specified in section 5.3 Subscription Methods and Payment for Subscription of Convertible Debentures with Warrants in this document.

5.3 **Method of payment for the subscription of convertible debentures with warrants**

The subscriber can make multiple payments for the subscription of the convertible debentures. Each time, payment must be made in full for each purchase from 9.00 a.m. - 4.00 p.m. during 13 - 17 and 20 March 2023

(total of 6 working days) or make a reservation via online system (E-SUB) between 13 - 20 March 2023 (total 8 days) 24 hours a day via the following methods:

5.3.1 Payment can be made in cash at the place of purchase the subscriber can pay the subscription fee at the subscription location from 9:00 a.m. to 4:00 p.m. during 13 - 17 and 20 March 2023 (total of 6 working days) or make a reservation via online system (E-SUB) between 13 - 20 March 2023 (total 8 days) 24 hours a day

5.3.2 Payment by transferring money to the company account

Account name	"Triton Holding Company Limited"
Bank	Kasikornbank Public Company Limited
Account Type	Savings
Account Number	078-2-65110-4

- a) The subscriber must submit a subscription document together with the original deposit slip for the subscription of convertible debentures to the Company **by 20 March 2023**, which is the last day of the subscription for convertible debentures.
- b) In the case that the subscriber makes a subscription through the website system <https://www.triton.co.th/> subscribers must select the payment method as "Transfer" together with evidence of payment of the subscription payment for convertible debentures in the system, then check the subscription information and save and/or print proof of payment for the subscription as a supporting document for the subscription of convertible debentures.

5.3.3 Pay by cheque, cashier's cheque or draft

- a) Crossed out orders payable only in name

"Triton Holding Public Company Limited" to subscribe for securities "which can be collected from **Clearing House in Bangkok within 1 business day** delivered together with the convertible debenture subscription form and the convertible debenture subscription certificate at the place of purchase **within 4 p.m. of the subscription period**. Please date the cheque/cashier's cheque according to the date of purchase, but **not later than 17 March 2023, including the name-surname and a phone contact number on the back of the cheque/cashier's cheque**. In the event that the customer does not specify the name-surname and contact number on the back of the cheque / cashier's cheque, or the Company cannot contact the customer or in the event of inability to collect payment, the Company reserves the right to subscribe for such shares.

- b) Draft, billable all over the Kingdom, payable in the name of “Triton Holding Public Company Limited”
- c) Please specify shareholder registration number (refer to the Certificate of Subscription Rights for Convertible Debentures (Attachment No. 2)), name-surname and phone contact number on the back of the cheque, cashier's cheque or draft.
- d) Deadline for subscription in the case of paying by personal cheque, cashier's cheque or draft is between 13 - 17 March 2023 from 9:00 a.m. - 4:00 p.m.
- e) In the event that the subscriber makes a subscription through the website system <https://www.triton.co.th/> subscriber must choose a payment method as “Cheque/Cashier’s Cheque/Draft” along with evidence of payment for the subscription for convertible debentures in the system, then check the subscription information and then record and/or print proof of payment for the subscription as a supporting document for the subscription of convertible debentures within 20 March 2023 which is the last day of the subscription for convertible debentures. The subscriber can reserve through the website 24 hours a day within the opening date of the purchase.

5.3.4 Payment via Internet Banking system to company account

Account name	“Triton Holding Company Limited”
Bank	Kasikornbank Public Company Limited
Account Type	Savings
Account Number	078-2-65110-4

- a) The subscriber must submit a document of evidence of the subscription with documents for payment of the subscription through Internet Banking system and send to the Company by 20 March 2023, which is the last day of subscription for convertible debentures.
- b) In the case that the subscriber makes a subscription through the website system <https://www.triton.co.th/> the subscriber must select the payment method as “Internet Banking” and attach proof of payment for the convertible debenture subscription in the system. Then check the subscription information and then record and/or print proof of payment for the subscription as a supporting document for the subscription of convertible debentures within 20 March 2023 which is the last day of the subscription for convertible debentures and the subscriber can reserve through the website 24 hours a day within the opening date of the offer.

5.4 Subscription documents

- (1) Subscription form for convertible debentures with warrants that are completely filled in and signed.

The Company has delivered the subscription for convertible debentures with warrants to all shareholders as specified in the list of shareholders who have the right to subscribe for and allocated convertible debentures with warrants right (Record Date) on 23 February 2023. In the case of being a juristic person, sign with a seal (if any). In this regard, shareholders can submit 1 subscription for convertible debentures with warrants per 1 subscription certificate for convertible debentures with warrants only. Shareholders can apply for a subscription for convertible debentures with warrants at Triton Holding Public Company Limited or download from the company's website <https://www.triton.co.th/>.

- (2) Certificate of Subscription Rights for Convertible Debentures with Warrants issued by Thailand Securities Depository Co., Ltd. (Enclosure 2)

a) In the event that there is no certificate of right to subscribe for convertible debentures with warrants of the subscriber and/or in the event of a name/surname change, the name/surname does not match the name of the shareholder that appears in the share register book as of February 23, 2023, which is the date to determine the list of shareholders who have the right to subscribe for convertible debentures with warrants (Record Date) or in the certificate of the right to subscribe for convertible debentures with warrants, attach documents issued by government agencies such as certificates, marriage certificates, divorce certificates, certificates of name/surname change, etc.

- (3) Evidence of payment for the subscription of convertible debentures with warrants are as follows:

a) Personal cheque/ cashier's cheque or draft (also known as a "**Bank cheque**" that can be collected from a clearing house in Bangkok within 1 business day), or

b) Copy of deposit slip and write the name, surname, address and contact phone number on the back, or

c) In the case of paying via Internet Banking to the company account, copy of proof of payment for the subscription of convertible debentures with warrants via the Bank's Internet Banking system

- (4) A copy of the first page of the bank passbook of savings account or current account only. The name of the bank account must be the same as the subscriber only, with certified true copy. In the case where the subscriber wishes to refund the subscription fee for the part that has not been allocated or has not been allocated in full according to the amount oversubscribed, the refund will be through the

system of transferring money to a bank account including for receiving interest and repaying principal (if any).

(5) Identification documents as follows:

- a) Thai nationality : Copy of ID card with certified true copy
- b) Foreign nationality : Copy of passport with certified true copy
- c) Domestic juristic person : Copy of the company certificate issued by the Ministry of Commerce not more than 6 months prior to the exercise date with certified true copy and documentary evidence of the authorized person under a) or b) certified true copy
- d) Foreign juristic person : Copy of the company incorporation certificate Memorandum of Association and a certificate issued no more than 6 months prior to the exercise date which is certified by Notary Public with certified true copy and documentary evidence of the authorized person under a) or b) certified true copy

(6) Power of attorney to act on behalf (Attachment 5) affixed with a stamp duty of 30 Baht (in the event that the attorney is assigned to act on his behalf), along with a copy of the identity card of the attorney (in the case of a foreign authorizing, provide a copy of the alien certificate or a copy of a passport showing proof of residence in Thailand) which is signed to certify true copy.

- a) In the case of a power of attorney to act on behalf that are prepared in foreign countries, power of attorney and a copy of the authorized person's passport that is not expired, the signature must be certified by a Notary Public and certified by a Thai embassy staff member or a Thai consulate in the country where the said document has been prepared or authenticate.
- b) The person authorized to act on his behalf must show ID card or passport (original) in front of the staff of the company and submit a copy of the ID card or passport with a certified true copy.

The signature on every identification document must be the same as the signature on the subscription document for convertible debentures with warrants.

However, if the subscriber fails to deliver the documents supporting the subscription as mentioned above or deliver incomplete documents, the Company reserves the right to assume that the subscriber does not wish to exercise the right to subscribe for the convertible debentures with warrants at this time. However, the Company may, in its sole discretion, consider exempting from receiving certain Subscription Documents to any Subscriber or call for other documentary evidence to substitute or add as deemed appropriate.

5.5 Subscription conditions

- 5.5.1 Subscribers for convertible debentures with warrants are able to subscribe according to rights, over rights or less than rights that have been allocated. Shareholders who wish to subscribe for convertible debentures with warrants by rounding off or subscribe for convertible debentures with warrants less than the rights allocated will be allocated the amount subscribed.
- 5.5.2 Existing shareholders who have the right to subscribe and have paid the subscription fee have no right to cancel the subscription. In this regard, the Company for convertible debentures reserves the right to disqualify the subscription if the Company for convertible debentures did not receive the documents for the subscription for the convertible debentures with warrants and/or the payment for the subscription for the convertible debentures with warrants within the specified time.
- 5.5.3 In the case of payment of subscription for convertible debentures with warrants is by bank cheque, the subscription payment will be complete only when the paying bank has successfully cashed the bank cheque and the subscription for convertible debentures with warrants will be valid only when the Company of the convertible debentures can collect the subscription fee.

If (1) the existing shareholders who have the right to subscribe cannot pay the subscription fee for convertible debentures with warrants, the subscription fee cannot be charged under any circumstances. However, it is not the fault of the Company whether in whole or in part within the specified period for the subscription and payment of the convertible debentures with warrants; or (2) the existing shareholders who have the right to subscribe fill in the subscription form for convertible debentures with warrants incomplete or unclear, the Company has the right to be deemed to have waived the right to subscribe for convertible debentures with warrants. the Company reserves the right to further allocate convertible debentures with warrants.

In addition, in the payment of subscription for convertible debentures with warrants, existing shareholders who have rights to subscribe should check the method of payment for the subscription and proceed according to the specified conditions and methods. If the existing shareholders who are entitled to subscribe fail to comply with the payment method for the subscription for convertible debentures with warrants and proceed in accordance with the conditions and methods specified in order to be able to collect the subscription fee in time for the subscription period, the Company has the right to be deemed to have waived the right to subscribe for convertible debentures with warrants. The Company reserves the right to further allocate convertible debentures with warrants.

- 5.5.4 In the event that shareholder receives a certificate of the right to subscribe for convertible debentures for more than one shareholder registration number, shareholders must prepare supporting documents for subscription according to the number of shareholder registration numbers that the shareholders receive the certificate of rights to subscribe for convertible debentures, that is, 1 set of subscription documents per 1 shareholder registration number only or subscribe through the E-SUB

system, separated by shareholder registration numbers only. If shareholder subscribes with a single shareholder registration number, combining the right to be allocated the company's securities of all shareholders' registration numbers into one transaction or specify such information in the same set of subscription documents, the subscriber may not be allocated the Company's securities in full according to all rights held by all shareholder registration numbers combined and the Company reserves the right to allocate the Company's securities to the subscriber as he or she deems appropriate or not allocate the Company's securities to such subscriber.

- 5.5.5 In the event that the shareholders wish to send the subscription for convertible debentures by registered mail, it is requested to submit documents such as the subscription form for convertible debentures, subscription certificate for convertible debentures and crossed cheque/cashier's cheque payable only **by sending via registered mail to the place of purchase**. In this regard, the subscription documents must arrive at the Company's office **by 4:00 p.m. of 17 March 2023** at the latest and for the convenience of the subscription. Please put **"Subscription for convertible debentures"** in bracket at corner of the envelope.

5.6 Refund of Subscription fee for convertible debentures and return of cheque for subscription fee for convertible debentures

- (1) In the case of a refund of the subscription fee for convertible debentures when the shareholders who subscribe have not allocated convertible debentures due to violating the conditions of the subscription or has not been fully allocated according to the amount oversubscribed and/or unable to collect the subscription payment for convertible debentures according to the convertible debenture subscription cheque, the Company will proceed to refund the unallocated or under-allocated portion of the subscription without interest and without any damages within 14 working days from the closing date of the subscription for the Company's securities by means of transferring money to the subscriber's bank account as specified in the Company's subscription form or in the E-SUB system.
- (2) In the case where it is unable to proceed to refund the subscription fee for the part that has not been allocated or has not been allocated in full according to the amount oversubscribed by means of transferring money to the subscriber's bank account as specified in the Company's subscription form or in the E-SUB system, as the case may be, for any reason beyond the control of the Company, the Company will proceed to refund the unallocated portion of the subscription fee or the unallocated amount in full according to the amount oversubscribed in excess of the right as a crossed cheque payable only on to the subscriber and send it via registered mail to the address appearing in the shareholder database of the Company in the share register book as of 23 February 2023. In case of receiving a refund by cheque, the subscriber will be responsible for the collection fee from clearing houses or bank cheques fee (if any).

- (3) In the event that the Company is unable to refund the unallocated portion or the full unallocated amount of the Company's share within 14 business days from the date of the end of the subscription period, the Company is responsible for remitting the said refund and must pay interest to the subscriber at the rate of 7.50% per annum calculated from the amount of the subscription that has not been allocated or has not been allocated in full and must repay from the date of expiration, which is the period of 14 working days until the date of repayment by the above method.

5.7 Method of delivery of securities

The subscription for convertible debentures with warrants for convertible debentures can choose the Company or the registrar of the convertible debentures of the Company, which is Kiatnakin Phatra Bank Public Company Limited, to take action in any of the following cases:

- 5.7.1 In the event that the subscriber wishes to apply for the convertible debenture certificate, the Company will issue the convertible debenture certificates on behalf of the subscriber where the convertible debenture registrar will deliver the convertible debenture certificates in the amount allocated to the convertible debenture allotments via Postal or Air Mail (in the case of sending to the convertible debenture holder abroad) to the name and address specified in the subscription form within 15 business days from the closing date of the convertible debenture subscription.

- 5.7.2 In the event that the subscriber wishes to use the services of the Securities Depository, the convertible debentures will be deposited in the account of the securities company in which they have a securities trading account. The name of the subscriber must be the same as the name of the securities trading account that the subscriber wishes to deposit shares in the securities company's account only, otherwise the company reserves the right to issue convertible debentures certificate to the subscriber.

In this case, the Company will deposit the convertible debentures with "Thailand Securities Depository Company Limited for Depositors" and the depositor will record the amount of convertible debentures deposited by the securities company. At the same time, the securities company will record the amount of convertible debentures deposited by the subscriber and issue evidence of deposit to the subscriber within 7 business days from the closing date of the convertible debenture subscription.

5.8 Allotment and other subscription information

- 5.8.1 Any shareholder of the Company who holds less than 46,365 shares will not have the right to subscribe for convertible debentures, but can express their intention to subscribe in excess of their rights.
- 5.8.2 Existing shareholders who are entitled to allotment can subscribe for convertible debentures according to their rights, less than right or more than their rights or waive the right not to subscribe for convertible debentures offered for sale at this time. The Company will allocate the convertible

debentures to the shareholders who subscribe according to their right first. In the event that there are convertible debentures remaining from the allocation according to the rights that the shareholders must receive, the Company will allocate the remaining convertible debentures to the shareholders who subscribe and pay for the convertible debentures in excess of their rights until there are no convertible debentures to allocate.

5.8.3 In the event that the existing shareholders subscribe for convertible debentures in excess of their rights, the shareholders must express their intention to subscribe for convertible debentures in excess of the rights under the convertible debenture subscription at the same time as the subscription for convertible debentures. If there are convertible debentures remaining from the subscription according to the right, shareholders who oversubscribe will be allocated convertible debentures oversubscribed as follows:

- (1) In the event that the remaining convertible debentures are more than the total number of oversubscribing shareholders, all oversubscription shareholders will be allocated according to the needs of the oversubscribing shareholders.
- (2) In the event that the remaining convertible debentures are less than the total number of shareholders who have oversubscribed, shareholders oversubscribed will be allocated convertible debentures oversubscribed in proportion to their existing shareholding until there are no remaining convertible debentures oversubscribed. In the event that the remaining convertible debentures are less than the total number of shareholders who have oversubscribed, shareholders oversubscribed will be allocated in proportion to their existing shareholding until there are no remaining oversubscribed convertible debentures.

However, the number of convertible debentures that are eligible to be allocated will not exceed the number of convertible debentures that each shareholder has subscribed and paid for. When allocating the remaining convertible debentures to the shareholders who oversubscribe, if there is a fraction of the convertible debentures from the calculation, the Company will round off the remaining convertible debentures. In the event that there are convertible debentures remaining from such rounding, the Company will continue to allocate such convertible debentures to shareholders in accordance with the above procedure until there is no fraction of convertible debentures remaining. If the remainder remains and the above calculation method is not possible, the Company will allocate the remaining convertible debentures 1 unit at a time according to the right to subscribe.

5.8.4 The shareholders who subscribe will receive evidence of the convertible debenture subscription deposit signed by the Company's staff as evidence for the subscription for convertible debentures. The result of the subscription will be complete when the company is able to collect payment and receive all the documents supporting the subscription.

- 5.8.5 Shareholders who submitted their intention to subscribe for convertible debentures and made payment for the subscription, the Company has the right to cancel the subscription of the shareholders who have not completed the process according to the methods specified in Part 1 Clause 5.3 and 5.4
- 5.8.6 In the event that the subscriber's information does not match the information shown in the Company's share register book as of the date of specifying the name list, the Company and the Company reserves the right to hold the information that appears in the share register book and the right to modify the details of the payment method for the subscription, conditions for the subscription or any information related to the subscription method and/or payment as appropriate in the event of problems, obstacles or limitations in operation as well as considering management, receipt of payment for purchase, in the event that the subscriber deposits money into the subscription account to pay for the subscription which does not meet the specified conditions, in order to maximize the benefit of this subscription for convertible debentures with warrants of the Company.

6. Payment method of principal, interest and dividends

6.1 Principal payment

In the event that the convertible debenture holder does not express his intention to convert the convertible debentures, the convertible debenture issuer will pay principal on the convertible debenture as of the convertible debenture expiration date, which is on 21 December 2024 (in the event that the expiration date of the convertible debentures is a public holiday, it will be postponed to the next business day, additional interest will be charged on the postponed date) to the convertible debentureholders whose names appear in the convertible debenture holders' register book or according to the list of convertible debentureholders obtained from the Securities Depository (as the case may be) through the convertible debenture registrar by:

- (1) Issuing a crossed cheque only to the convertible debenture holder dated on the same business day that payment is required under the terms and conditions. The convertible debenture registrar will send the cheque in advance to the convertible debenture holders via registered mail or Air Mail (in case of sending to the convertible debentureholders abroad) to the address of the convertible debenture holder specified in the convertible debenture subscription form or as the convertible debenture holder has notified in writing to the convertible debenture registrar not less than 14 (fourteen) business days prior to the date due for payment.
- (2) Transfer of funds to the bank account of the convertible debenture holder opened with a commercial bank having a branch in Thailand according to the details that the convertible debenture holder has notified his or her intention in the convertible debenture subscription form or as the convertible debenture holder has notified the convertible debenture registrar in advance of not less than 14 (fourteen) business days prior to the payment due date.

- (3) Any other payment method as the issuer of convertible debentures convertible debentureholders representative and the convertible debenture registrar may agree from time to time.

6.2 Payment of interest or any other payment (if any)

The convertible debenture issuer will pay interest at the rate of 5.50% per annum every 21 March, 21 June, 21 September and 21 December each year throughout the term of the convertible debentures (in the event that it falls on a public holiday, it will be postponed to the next business day) and the last interest payment date is 21 December 2024 (in the event that the convertible debenture expires on a public holiday will be postponed to the next business day, which will charge additional interest on the postponed date) to the convertible debentureholder whose name appears in the convertible debenture holders register book or according to the list of convertible debentureholders obtained from the Securities Depository as of the closing date of the relevant convertible debentureholders register book through the convertible debenture registrar by:

- (1) Issuing a crossed cheque only to the convertible debenture holder dated on the same business day that payment is required under the terms and conditions. The convertible debenture registrar will send the cheque in advance to the convertible debenture holders via registered mail or Air Mail (in case of sending to the convertible debentureholders abroad) to the address of the convertible debenture holder specified in the convertible debenture subscription form or as the convertible debenture holder has notified in writing to the convertible debenture registrar not less than 14 (fourteen) business days prior to the date, or
- (2) Transfer of funds to the bank account of the convertible debenture holder opened with a commercial bank having a branch in Thailand in accordance with the details that the convertible debenture holder has notified in the convertible debenture subscription form or as notified in writing to the convertible debenture registrar not less than 14 (fourteen) business days prior to the maturity payment date, or
- (3) Any other payment method as the issuer of convertible debentures convertible debentureholders' representative and the convertible debenture registrar may agree from time to time. The convertible debenture holders are not required to surrender the convertible debenture certificates to receive payment except in the case of reasonable suspicion. The convertible debenture issuer or the convertible debenture registrar may require the convertible debenture holder to surrender the convertible debenture certificate, in which case the convertible debenture issuer is not required to pay until the convertible debentures certificate is received.

6.3 In case the convertible debenture subscriber converts into ordinary shares wishing to receive dividends/any other rights in monetary form into a bank account (e-Dividend) of Thailand Securities Depository Co., Ltd. by transferring money to a bank account in Thailand

Subscriber and/or convertible debenture holder who wish to receive dividends/any other rights in monetary form into the bank account (e-Dividend) of Thailand Securities Depository Co., Ltd. by transferring money to a

bank account in Thailand (the name of the bank account must be the same as the name of the subscriber and/or the convertible debenture holder only), please complete the "Dividend Payment Service Application/Other Monetary Rights into a bank account (e-Dividend)" of the Thailand Securities Depository Company (Attachment 8), affix a 10 Baht stamp duty (if authorized) and prepare the required documents as specified in the "e-Dividend application form" 1 set separately (not able to use evidence in conjunction with the convertible debenture subscription form) and deliver to the Company together with the subscription form.

In the event that the subscriber and/or the convertible debenture holder inform the subscriber and/or convertible debentureholders and/or bank account details in the "dividend payment service application/any other monetary rights" into a bank account (e-Dividend)" does not match the company database Securities Depository (Thailand) at the subscriber and/or convertible debenture holder has been notified before, Thailand Securities Depository Company will update the subscriber information and/or convertible debenture holders and/or bank account details to be in accordance with the information in the "Dividend Payment Service Application / Any Other Rights monetary into bank account (e-Dividend)" and such information will also be used with other securities held by the subscriber and/or the convertible debenture holder.

6.4 Office of the registrar of convertible debentures

Bank	: Kiatnakin Phatra Bank Public Company Limited
Department	: Registrar and Payment Agent
Address	: Kiatnakin Bank 209/1 KKP Tower, 24th Floor, Sukhumvit Rd., Klongtoey Nua Watthana, Bangkok 10110
Contact name of the chief registrar	: Ms. Thutiyaorn Rak-in, Ms. Rakchanok Thanasarnpoonpol
Phone number	: 02-495-1888
Email	: KKP_Registrar@kkpfg.com

6.5 Office of the Securities Depository

Thailand Securities Depository Company Limited
62 The Stock Exchange of Thailand Building
Ratchadaphisek Road, Khlong Toei District, Bangkok 10110
Phone number: 0 2229-2800
Fax number: 0 2359-1259
TSD Call center: 0 2229-2888
Website: <http://www.tsd.co.th>
E-mail: TSDCallCenter@set.or.th

7. Conversion and conversion conditions

7.1 Conversion date

Convertible debentureholders can exercise their right to convert into ordinary shares of the convertible debenture issuer in accordance with the conversion rate stipulated in the convertible debentures' terms and conditions which can be converted after 1 year and 9 months from the date of issuance of convertible debentures which is 21 December 2024, or the next business day in case the date is not a business day, which is the maturity date of the convertible debentures, and also the last convertible date (hereinafter referred to as "Conversion exercise date")

7.2 Period for exercising the right to convert

The convertible debenture holder who wishes to exercise the convertible debentures of the Company must notify his or her intention to exercise the convertible debentures at the contact place for the exercise of the convertible debentures as specified in Part 1, Clause 7.3, and according to the methods and procedures for conversion specified in Part 1, Clause 7.4. By exercising the right to convert the convertible debentures into ordinary shares of the issuer of the convertible debentures, the convertible debenture holder whose name shows as the owner or the last transferee wishing to exercise the conversion rights must submit the convertible debenture certificates in the amount they wish to exercise, together with the form indicating the intention to exercise the conversion rights of the convertible debentures (Attachments 3 of the Terms of Rights) with complete information between 9.00 a.m. and 3.00 p.m. at the head office of the convertible debenture issuer or the head office of the convertible debenture registrar within a period of not less than 15 days before the exercise date / maturity date of convertible debentures, last conversion schedule / convertible debenture expiration date. The last date of conversion is 21 December 2024 (convertible debenture holders can express their intention to exercise the convertible debentures between 5 December 2024 and 20 December 2024, only on business days).

7.3 Contact place to exercise the right to convert

Convertible debenture holders wishing to exercise the convertible debentures to ordinary shares of the convertible debenture issuer can express their intention to exercise the convertible debentures at the head office of the convertible debenture issuer or head office of the convertible debenture registrar on business days between 9:00 a.m. and 3:00 p.m.

Head office of the convertible debenture issuer

Triton Holding Public Company Limited

Number 60 Soi Praditmanutham 19 Praditmanutham Road, Lat Phrao, Lat Phrao, Bangkok, Thailand 10230

Phone number: 0-2703-7880-1 ext. 105

Head office of the convertible debenture registrar

Kiatnakin Phatra Bank Public Company Limited

Registrar and Payment Agent

Kiatnakin Bank 209/1 KKP Tower, 24th Floor, Sukhumvit Rd., Klongtoey Nua Watthana, Bangkok 10110

Contact name of the chief registrar: Ms. Thutiyaporn Rak-in, Ms. Rakchanok Thanasarnpoonpol

Phone number: 02-495-1888

Email: KKP_Registrar@kkpfg.com

In the event that the company has changed the contact place for the conversion, the Company will further inform the convertible debenture holders through the SET's Information Disclosure System (ELCID).

7.4 Methods and procedures for converting

7.4.1 By exercising the right to convert the convertible debentures into ordinary shares of the issuer of the convertible debentures, the convertible debenture holder whose name shows as the owner or the last transferee wishing to exercise the conversion rights must submit the convertible debenture certificates in the amount they wish to exercise, together with the form indicating the intention to exercise the conversion rights of the convertible debentures (Attachments 3 of the Terms of Rights) with complete information between 9.00 a.m. and 3.00 p.m. at the head office of the convertible debenture issuer or the head office of the convertible debenture registrar within a period of not less than 15 days before the exercise date / maturity date of convertible debentures, last conversion schedule / convertible debenture expiration date. The last date of conversion is 21 December 2024 (convertible debenture holders can express their intention to exercise the convertible debentures between 5 December 2024 and 20 December 2024, only on business days). The form of intent to exercise the convertible debentures can be obtained at the contact point for the exercise of convertible rights at the address specified in Section 1, Clause 7.3, and provide the following documents:

- (1) Form of intent to exercise conversion rights of convertible debentures that have filled in all the information correctly, clearly and signed by the convertible debenture holder.
- (2) Convertible debenture certificate or convertible debenture certificate which the convertible debenture holder has signed the transferor on the back which contains the number of units of the convertible debentures greater than or equal to the amount specified in the form shown the intention to exercise the conversion rights of the convertible debentures.
- (3) Power of attorney for others to receive new convertible debentures for convertible debentures that have not yet been converted (for convertible debentureholders who are partially converted from convertible debentures).
- (4) Evidence supporting the conversion
 - Thai nationality: Copy of ID card, civil servant card or state enterprise employee card which has not expired with a signature certifying true copy (in the case of

government officials or state enterprise employee card, if no identification card number is specified, attach a copy of house registration with 13 digits of identification number with signature certifying true copy). In the event that the subscriber is a minor, a copy of the identity card of the parent (father/mother/legitimate representative), a copy of the minor's ID card (if any) and a copy of the house registration where the minor resides must be attached with certified true copy. The signature must be the same as the signature signed in the form indicating the intention to exercise the convertible debentures and the back of the convertible debenture certificate.

- Foreign nationality: Copy of alien certificate or copy of passport which has not expired with a signature certifying true copy. The signature must be the same as the signature of the convertible debentures and the back of the convertible debenture certificate.
- Domestic juristic person: A copy of the Ministry of Commerce certificate issued no later than 6 months prior to each conversion date with a signature certifying true copy by authorized directors to bind the juristic person and affix the company's seal (if any) and a copy of the identification card civil servant card or state enterprise employee card which has not expired of the authorized director of the juristic person (in the case of a government official card or state enterprise employee card, not specified ID number, please attach a copy of house registration with 13 digits of identification number together with signature certifying true copy). In the case of authorized directors is a person who is not of Thai nationality, use a copy of the alien certificate or a copy of a valid passport of the director authorized to sign on behalf of the juristic person with a signature certifying true copy. The signature must be the same as the signature of the convertible debentures and the back of the convertible debenture certificate.
- Foreign juristic person: A copy of the juristic person registration, certificate memorandum, a certificate issued by an officer of a legal entity or entity of Countries in which the legal entity has a domicile that certifies the legal entity's name, name of authorized signatory to bind the juristic person, location of the head office and the powers or conditions for signing to bind the juristic person issued no more than 6 months before each conversion date with a signature certifying true copy by the authorized director to bind the juristic person with the company's seal (if any) and a copy of the identification card civil servant card or a state enterprise employee card that has not expired of the director authorized to bind the juristic person (in the

case of a government official card or state enterprise employee card does not specify an identification number, please attach a copy of house registration with 13 digits of identification number together with signature certifying true copy). In the case that the authorized director of the juristic person is a person who is not of Thai nationality, use a copy of the alien certificate or a copy of a valid passport of the director authorized to sign on behalf of the juristic person with a signature certifying true copy, provided that the signature must be the same as the signature signed in the form indicating the intent to exercise the convertible rights of the convertible debentures and the back of the convertible debenture certificate.

In this regard, a copy of the documents for the juristic person who is not of Thai nationality, the signature of the author or the certifying agent of the document must be certified by a notary public with a notary public stamp and certified by a Thai embassy staff or the Thai consulate in the country where the said document has been prepared by certifying the above documents must be certified no later than 6 months before each conversion date.

- (5) Power of attorney affix a 30 Baht stamp duty (in the case of an attorney assigned to act on your behalf) along with a copy of the attorney's evidence and the authorized person according to Part 1, Clause 7.4.1 (4), as the case may be.

Convertible debenture holders wishing to convert will be responsible for tax expenses and/or stamp duty (if any) in accordance with the provisions of the Revenue Code on stamp duty category or regulations or other relevant laws or enforce the conversion under convertible debentures (if any).

According to the form of intent to exercise the conversion rights of the convertible debentures last time, each convertible debentureholder must choose an option: (a) request the redemption of the convertible debentures for cash, or (b) request the redeeming of the convertible debentures by converting according to the conditions of the convertible loan, choose one option only. The convertible debentures held by one cannot be divided to select alternatives (a) and (b).

- 7.4.2 The number of units of convertible debentures requested for conversion must be whole numbers only. The conversion rate is equal to 1 unit of convertible debentures per [par value of convertible debentures (Face Value) divided by conversion price] ordinary shares (if there is a fraction, discarded in all cases), unless the rights are adjusted according to the conversion conditions of the convertible debentures, the Company will inform the SET of the conversion price and conversion ratio immediately to the SET on the first day of each period of intent to exercise the convertible debentures.
- In the event that a change in price and conversion rate is required according to the conversion price adjustment criteria and the conversion rate as specified in the rights adjustment conditions and there

is a fraction of the number of ordinary shares from the conversion under the convertible debentures, the fraction of the shares shall be eliminated. The convertible debenture issuer will pay in cash back to the convertible debenture holder by calculating (1) the fraction of shares multiplied by (2) the conversion price in effect on the last day of the related convertibles exercise period (at the latest of 2 (two) weeks from the relevant conversion date or within the maturity date of the convertible debentures, as the case may be).

- 7.4.3 The change in the exercise of convertible debentures shall be in accordance with the terms and conditions of the convertible debentures.
- 7.4.4 If the Company does not receive the convertible debenture certificates in the amount specified in the form of intention to exercise the convertible debentures or the Company can verify that the information that the convertible debenture holder enters in the form indicating the intention to exercise the conversion rights of the convertible debenture or evidence supporting the request for conversion is incomplete or incorrect or affixing the stamp duty (if any) is incomplete and in accordance with the regulations or various laws, The convertible debenture holder must make amendments to comply with the conditions within the period of notification of intent to convert at that time, otherwise the company will be deemed that the notification of intent to convert at that time deteriorated without conversion and the Company will return the convertible debenture certificates to the convertible debenture holders by post within 14 days from the date of each conversion without interest under any circumstances. Convertible debentures that have not yet been converted is still valid until the last conversion date unless that conversion is the last conversion. The company reserves the right to do the following. It is assumed that the convertible debenture holder does not wish to convert and would like to request a full refund of the principal amount (or want to request the company to redeem the convertible debentures to cash in full).
- 7.4.5 When the convertible debenture holder has complied with the conditions for the conversion of convertible debentures, that is, they have delivered either the convertible debenture certificate or the convertible debenture certificate of intent to exercise the convertible debentures or the form of intent to exercise the conversion rights of the convertible debentures last time (depending on the case) together with evidence supporting the conversion, correctly and completely, convertible debentureholders will not be able to revoke the conversion unless the written consent of the Company has been obtained.
- 7.4.6 After the end of the last conversion date but the convertible debenture holder has not fully complied with the conditions of the conversion and/or has not expressed his intention to exercise the right to convert in any way within the period specified in Part 1, Clauses 7.2 and 7.4, such convertible debentures shall be deemed to have expired without conversion and convertible debentureholders

will not be able to convert again. The Company reserves the right to proceed with the redemption of the convertible debentures as specified in Part 1, Clause 7.4.4, whereby the holder of such convertible debentures has no right to claim any damages against the Company and the Company will not undertake any compensation or compensation incurred.

- 7.4.7 The Company will apply for registration of the change in the paid-up capital of the Company with the Ministry of Commerce for the number of newly issued ordinary shares for each conversion within 14 days from the date of each conversion. Registration of convertible debenture holders to become ordinary shareholders of the Company in the share register book according to the number of ordinary shares calculated from the conversion at that time.
- 7.4.8 In the event that the ordinary shares reserved to support the conversion are insufficient, the Company will compensate for damages incurred to the holders of convertible debentures that cannot be converted as stated in the terms and conditions governing the rights and obligations of the convertible debenture issuer and convertible debentureholder.
- 7.4.9 The Board of Directors and/or the person assigned by the Board of Directors and/or the Managing Director to consider other terms and conditions and other details or reasons for issuing new shares as well as changes both in terms of convertible price and conversion rate according to the appropriate method of calculating. When there is an event stipulated by the relevant notification of the Securities and Exchange Commission. The Board of Directors will propose to the shareholders' meeting in accordance with the rules.

7.5 Issuance and delivery of new ordinary shares

Convertible debenture holders can choose to let the company take any of the following actions:

- (1) Prepare new ordinary share certificates issued from the conversion within 14 (fourteen) business days from the date of the relevant conversion right and deliver the ordinary shares certificates to the convertible debenture holders who have received ordinary shares from the conversion (the issuer of convertible debentures shall not be liable for any loss or damage that may occur in the event that the above common stock certificates are lost or damaged after the issuer of convertible debentures delivers such ordinary share certificates to the convertible debentureholders by post or by air mail (as the case may be) to the address that the convertible debenture holder has correctly stated in the form to exercise the right to convert. However, the convertible debenture issuer may agree with the convertible debentures holder to receive the share certificates themselves, or
- (2) Depositing or requesting a related securities company to deposit such ordinary shares with the Securities Depository within 7 (seven) business days from the date of exercising the relevant convertible rights. The name of the convertible debentureholder who has converted into ordinary

shares must match the name of the securities trading account that the convertible debenture holder wishes to deposit in the account of the securities company only. Otherwise, the Company reserves the right to issue share certificates to the convertible debentureholders who have been allocated shares in accordance with Part 1, Clause 7.5 (1) instead.

- (3) In the event that the convertible debenture holder who has been allocated shares does not wish to apply for a share certificate but wishes to use the services of the Securities Depository wishing to deposit the shares in the issuer account number 600 for me, in this case, the Company will deposit the shares resulting from the conversion with the Securities Depository and the Securities Depository will record the account balance of the number of shares according to the number of convertible bondholders allocated in the issuer account number 600 and proof of deposit is issued to the convertible bondholder who has been allocated shares within 7 business days from the date of conversion. When the allotted person wants to sell the shares, the person who has been allocated shares must withdraw shares from the 600 account by contacting a general securities company. There may be a fee for the operation of the Securities Depository. Therefore, in this case, the allotted person will be able to sell the allocated shares on the stock exchange as soon as the stock exchange permits the company's shares to be traded on the stock exchange and the person who has been allocated shares has withdrawn the shares from the said account 600.

8. Others

- 8.1 The Company will allocate warrants to purchase ordinary shares of Triton Holding Public Company Limited No. 6 to shareholders who subscribe for convertible debentures in proportion to the number of shares held by each shareholder (Right Offering) free of charge (zero Baht) in the ratio of 1 unit of convertible debentures per 6,000 units of Warrants No. 6, details in Section 1, item 3.2.
- 8.2 Shareholders, please refer to the details and other conditions of the convertible debentures in the (draft) provisions on the rights and obligations of the convertible debenture issuer and convertible debenture holder of Triton Holding Company Limited. (Public) attached.
- 8.3 Details of the convertible debenture holders' representative
- Company: Asia Plus Securities Company Limited
- Address: 3/1 Floor, Sathorn City Tower, 175 South Sathorn Road, Sathorn, Bangkok 10120
- 8.4 Summary of important information of the instrument (Factsheet) as detailed on the next page

1. General information

Triton Holding Public Company Limited was established on November 12, 1987, under the name Onpa International Company Limited, later on, June 21, 1994, transformed into a public company named Onpa International Public Company Limited. Then on February 23, 1995, the company was listed and traded on the Stock Exchange of Thailand. On July 28, 2000, the name was changed to Digital Onpa International Public Company Limited. On May 17, 2004, the name was changed to BNT Entertainment Public Company Limited. On September 26, 2006, changed its name to Life Incorporation Public Company Limited until October 29, 2015, and changed its name to Triton Holding Public Company Limited until the present. The company's business structure has been changed from the media business (Media) to the investment business (Holding) in order to diversify investment in other businesses. The company is confident that the company will be able to grow, generate good returns and create stability for the company and shareholders in the long run.

In 2018, the company has undergone significant business restructuring in order to be consistent with the new business guidelines the company has set goals. The company focuses on the construction business, managing construction projects including various energy businesses and in the year 2018, the company sold its outdoor billboard media business and digital billboards (LED).

For the year 2019, the company has entered the construction business fully, as a result, a proportion of the company's main income comes from the construction business. In 2019, the Stock Exchange of Thailand moved the industry group and business category of the company from the service industry, Media and Publishing Business Category, into a group of real estate and construction industries within a category of construction business on June 5, 2019.

In addition, the company continues to expand its investment in the energy business by purchasing shares in the power plant business in Nong Ree Power Plant Company Limited, which was the beginning of a full-fledged energy business. Including investing in the improvement of the Akkrawat Power Plant of Akkrawat Renewable Energy Company Limited in order for the power plant to be able to sell electricity commercially again. The company aims that these 2 power plants will help the company grow steadily.

In 2020, the company was able to maintain the level of construction revenue continuously. Even in the situation of the Covid-19 epidemic. The company also invests furthermore in the food industry, including the purchase of ordinary shares in GLOCON Consumer Public Company Limited, with which GLOCON is currently in the status of an associated company of the company. Moreover, the company has also invested in the railway business, by purchasing newly issued ordinary shares in Trans Thai Railway Co., Ltd. through Triton Engineering and Construction Public Company Limited in the proportion of 65% of the registered capital as well.

The year 2021 is considered the year that the company is committed to strengthening and continually building stability for the company. In addition to generating income for the company from various operations, the company has

placed importance on sustainability, by taking into account the basic guidelines for social responsibility that takes into account stakeholders in economic, social and environmental aspects.

1.1 Policy and business overview

▪ TRITON ENGINEERING AND CONSTRUCTION PUBLIC CO.,LTD

Currently, the Company holds 1,779,999,986 shares in TTEC, or 93.68% of the total paid-up capital. Therefore, the company's main income comes from TTEC, which in the past year, TTEC has expanded its scope of operations into other forms of the construction business, that is, in addition to horizontal drilling (HDD), which is a job that TTEC has expertise and experience in, TTEC continues to expand its business into other types of construction contracting such as open cut oil pipe drilling construction contracting, Pipe Jacking U-turn bridge construction contractor, contracting for the construction of a double-track railway station and construction of liquefied natural gas storage terminals, etc. All of these make TTEC's overall efficiency becomes much better and therefore, it is regarded as a core business which is a significant part of the company's total revenue growth.

At present, TTEC's business operations are as follows:

- TTEC has transformed from a horizontal drilling (HDD) contractor into a full-service engineering company including procurement, construction and construction management services in the horizontal (HDD), but TTEC continues to develop to increase its capabilities to be comparable to other leading construction companies as well. In 2021, TTEC has expanded its business to accept more diverse jobs, not limited to horizontal drilling (HDD) contracts only, which are as follows:
 - a. Construction project for drilling and laying electrical conduit along the Chao Phraya River
 - b. Construction project to expand the oil pipeline to the north
 - c. Construction project for drilling underground conduit holes on Highway No. 304 (Chaengwattana-Pak Kret Road)
 - d. The construction project to expand the oil pipeline to the northeastern region
 - e. Construction of a double-track railway station Map Ammarit Station, Chumphon Province
 - f. Construction of a bridge over a double-track railway Bang Saphan Noi District, Chumphon Province, 3 projects
 - g. U-Turn Bridge Construction Project Prachuap Khiri Khan Province, 3 projects
- Currently, TTEC has become the main contractor with many partners, whereas previously, the company used to be a subcontractor before. From such policy change, it shows that TTEC has developed and increased its business potential even more than in the past year.
- In addition, TTEC has expanded investment to strengthen the business group to grow even more. In 2020, TTEC has acquired shares from the shareholders of Trans Thai Railway Co., Ltd. (TTR) in the proportion of 65% of the registered capital, which TTEC considers TTR's business interesting. It is a niche business with few players, but TTR has the expertise in it. TTEC expects that TTR will be able to show outstanding performance and can continue to grow for the company in the future.

- Personnel is still a factor that TTEC attaches great importance to because personnel will be an important mechanism to increase the capability of TTEC. TTEC has invested more in personnel development in order for personnel to help strengthen TTEC further. In 2021, TTEC has built new teams to increase the potential to be able to take on jobs and operate more independently.

▪ **TRITON POWER COMPANY LIMITED (TTP)**

The company holds shares in TTP, representing 99.99% of the paid-up capital. In 2019, the company increased its registered capital from 32,000,000 baht to 197,000,000 baht to support business expansion by investing in shares in the power plant business. On August 27, 2019, TTP invested in buying shares and accepting the transfer of shares in biogas power plants of Nong Ri Power Plant Co., Ltd. (NRPP), representing 80% of the paid-up capital with a total value is 150,000,000 baht. NRPP can generate electricity of 3 megawatts and has a power purchase agreement with PEA for a period of 5 years (which can be extended continuously for 5 years automatically) located in Tambon Nong Ri. Bo Phloi District, Kanchanaburi Province

In 2021, TTP, as a major shareholder in NRPP, has increased capital to use the proceeds as working capital in the business from the original proportion of 80% to 76.71% of the paid-up capital. In 2023, TTP increased its capital in NRPP, resulting in NRPP currently having a registered capital of 257,870,000 baht and TTP still holding the same proportion.

February 17, 2020, TTP, a subsidiary of the Company Invested in the purchase of ordinary shares of Akkrawat Crop Rotation Energy Co., Ltd. in the proportion of 75% of the paid-up capital. The aforementioned company operates a business of generating electricity from biogas fuel (Biogas), with a capacity of 4.9 megawatts. Currently, the power plant is under construction and the commercial system is going to be completed in the first quarter of 2021.

▪ **TRITON RESOURCES COMPANY LIMITED (TRS)**

The Company holds 99.99% of TRS's paid-up capital. TRS operates in accordance with the policy of procurement, procurement of materials, equipment, and resources related to construction such as rocks, soil, sand, or agriculture. In 2021, TRS has increased its registered capital by 18,000,000 baht from the original registered capital of 42,000,000 baht to a newly registered capital of 60,000,000 baht by issuing additional 180,000 shares at a par value of 100 baht per share to existing shareholders in proportion to restructure debt within the company. However, in 2022, TRS changed its business approach to produce and distribute soap under the name "Madame Louise" with sales in the country and exported abroad.

▪ **GLOBAL CONSUMER PUBLIC COMPANY LIMITED (GLOCON)**

As of December 31, 2021, the Company holds shares in GLOCON, representing 10.58% of the paid-up capital. The Company has carefully studied the information in various aspects of GLOCON and saw that GLOCON is a listed company on the Stock Exchange of Thailand that is on a continuous recovery (Turnaround) and has the potential to generate good operating results in the future. With strength in core businesses that are

prominent, such as the frozen food export business and frozen seafood packaging business dried fruit business restaurant business, etc.

Vision, Mission and Goals

Corporate Vision

“Invest for generations to come” The guiding vision of Triton Group is to invest for generations we mean for the people we love and care most about in our lives. At Triton, we care about the long-term prosperity of all our stakeholders.

Mission

“Performance Sustainability Reliability” We aim for reliable, sustainable performance. These three pillars are the hallmark of our company. They remain the foundation upon which we continue to expand.

Corporate Value

Integrity - Ethical behavior is the cornerstone of Triton. We continue and aim to grow our company on a reputation of honesty and fairness. We pride ourselves on doing the right thing at the right time for the right reason. Through integrity we solidify the connection that we build between Triton and our clients.

Our people - We strive to create a team that is diverse with the aim that diversity brings productivity, creativity and efficiency. Safety for our people, the communities that we work in, and the environment is our utmost priority.

Fiscal responsibility - Cost Awareness is a major concern for Triton as we aim to focus on managing our own costs as well as our clients cost.

Business goals

Details of the location of Triton Holding Public Company Limited

Head office location	: Number 60 Soi Praditmanutham 19 Praditmanutham Road, Lat Phrao, Lat Phrao, Bangkok, Thailand 10230
Business type	: Construction, real estate and energy
Company registration number	: 0107537002290
Phone number	: 0-2553-5000
Fax number	: 0-2553-5091
Home Page	: https://www.triton.co.th/
E-mail	: contact@triton.co.th
Registered capital	: Ordinary shares 1,670,581,751.40 shares with a par value of 0.10 Baht
Paid-up capital	: Ordinary shares 1,112,755,193.40 shares with a par value of 0.10 Baht

1.2 Nature of business

1.2.1 Revenue structure according to the consolidated financial statements for the past 3 years is as follows:

Income structure

Business lines	Operated by	Shareholding % as of 31 Dec 21	2021		2020		2019	
			Million baht	Percentage	Million baht	Percentage	Million baht	Percentage
Investment holding business	The Company		-	0.00%	-	0.00%	-	0.00%
- Operating income								
Construction business	Triton Engineering and Construction	93.68%	537.14	78.54%	1,333.43	94.24%	1,150.23	90.45%
- Operating income	PLC.							
Real estate development business	Triton Development Co., Ltd.	100.00%	-	0.00%	-	0.00%	-	0.00%
Energy business								
- Operating income	Triton Power Co., Ltd. and Subsidiaries*	99.99%	64.1	9.37%	36.1	2.55%	21.5	1.69%
- Operating income	Thor Energy and Resources Co., Ltd.	100.00%	-	0.00%	-	0.00%	-	0.00%
Mining business	Triton Resources Co., Ltd.	99.99%	-	0.00%	-	0.00%	-	0.00%
- Operating income								
Power generation and transmission business	Triton Green Energy Co., Ltd.	51.0%	-	0.00%	-	0.00%	-	0.00%
- Operating income								
Other income	Triton Holding PLC.		21.13	3.09%	7.01	0.50%	5.02	0.39%
	Triton Development Co., Ltd.	100.00%	-	0.00%	0.00	0.00%	0.00	0.00%
	Thor Energy and Resources Co., Ltd.**	100.00%	-	0.00%	-	0.00%	-	0.00%
	Triton Resources Co., Ltd.	99.99%	-	0.00%	-	0.00%	-	0.00%
	Triton Power Co., Ltd. and Subsidiaries*	99.99%	21.85	3.19%	9.41	0.67%	10.32	0.81%
	Triton Green Energy Co., Ltd.	51.00%	-	0.00%	-	0.00%	-	0.00%
	Triton Engineering and Construction PLC. and Subsidiaries	93.68%	39.76	5.81%	29.01	2.05%	84.61	6.65%
Total income			683.94	100.00%	1,414.93	100.00%	1,271.67	100.00%
Note								
*In June 2021, Triton Power Co., Ltd. has increased capital in Nongree Power Plant Co., Ltd. and reduced the investment proportion from 80 percent to 76.71 percent.								
**Registration of dissolution								

1.2.2 Product and Service

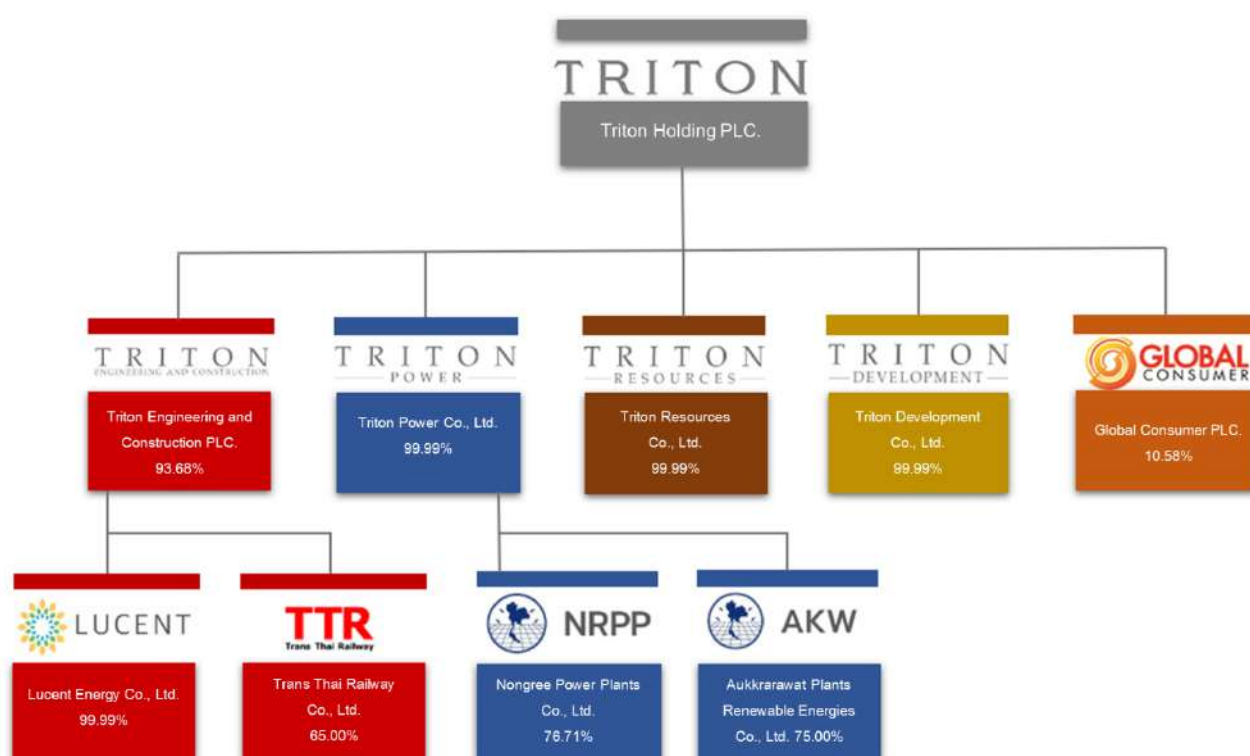
In 2022, the company has invested in 3 main businesses that generate income for the company, namely the construction business and investment in the energy business as follows:

- a. Investment in construction business 93.68% of paid-up capital through Triton Engineering and Construction Public Company Limited (TTEC). The nature of the business is about project management, Engineering procurement and management. The company is leading the Industry in the Design and Implementation of New Technologies. TTEC's long history as a market leader in horizontal drilling (HDD) services across all industries have created recognition for TTEC

- b. Investment in energy business 99.99% of paid-up capital through Triton Power Co., Ltd. (TTP). The nature of the business is regarding business investments in various types of power plants, including biogas power plant business
- c. Investment in retail business 99.99% of paid-up capital Through triton Resources Co., Ltd. (TRS). The nature of the business is regarding investment in retail business both domestically and internationally under the soap brand "Madame Louise".

1.3 Group shareholding structure

1.3.1 Group shareholding structure



1.3.2 Relationship with the business group of the major shareholder

- None -

1.3.3 Shareholders

The company has a shareholding structure according to information as of February 13, 2023, prepared by Thailand Securities Depository Co., Ltd. as follows:

	Number of hareholders	Common stock	% Shares
Thai Shareholders	12,319	10,669,121,918	95.88
Foreign Shareholders	38	458,430,016	4.12

Total Shareholders	12,357	11,127,551,934	100.00
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Top 10 Shareholders

Top 10 Shareholders list of the company as of February 13, 2023

Rank	Name – Surname	Number of Shares	% Shares
1	MISS LOUISE TAECHAUBOL	1,668,100,100	14.991
2	THAI NVDR COMPANY LIMITED	331,010,568	2.975
3	MR.AKARAT WANNARAT	236,589,600	2.126
4	MR.SUPPACHAK TRAIRATANOBHAS	224,797,900	2.020
5	MR.PREECHA APINANUKUL	217,000,000	1.950
6	UBS AG HONG KONG BRANCH	214,739,700	1.930
7	MR.SADAWUT TAECHAUBOL	205,000,000	1.842
8	THE BROOKER GROUP PUBLIC CO LTD	202,069,155	1.816
9	MISS MONSINEE WORASAKDAPISARN	184,100,000	1.654
10	MR LAMPAN PANTANAPRATEZ	162,250,000	1.458

1.4 Amount of registered and paid-up capital

The company has a registered capital of 1,670,581,751.40 baht divided into ordinary shares 16,705,817,514 shares at a par value of 0.10 baht per share

The company has a paid-up capital of 1,112,755,193.40 baht divided into ordinary shares 11,127,551,934 shares at a par value of 0.10 baht per share

1.5 Dividend policy

The Board of Directors may consider the annual dividend payment of the Company subject to the approval of the shareholders' meeting, except for interim dividend payment, which the Board of Directors has the power to approve from time to time when it is deemed that the Company has enough profit to do so. Then report to the shareholders' meeting for acknowledgement at the next meeting.

The Company has the policy to pay dividends at the rate of not less than 50 % of net profit after tax from the separate financial statements and after the deduction of all types of reserves as required by law and as specified in the Articles of Association. The Board of Directors will consider the dividend payment, by taking into account the interests of the shareholders and the dividend payment must not have a significant impact on normal operations. However, such dividend payment is subject to change in which it depends on the performance and financial position,

liquidity, business expansion plan, any other necessity and suitability in the future and other factors related to the management of the company according to which the Board of Directors and/or shareholders deem appropriate.

Each company's subsidiaries have the policy to pay dividends to shareholders at the rate of not less than 50.00 percent of net profit after income tax of the subsidiary's separate financial statements and after legal reserve allocation. The rate of dividend payment depends on the performance, financial position, liquidity, the need for revolving investment, additional investment, business expansion, conditions and limitations as specified in the loan agreement, and other factors relevant to the management as the Board of Directors and/or the shareholders of the subsidiary deems appropriate, provided that such dividend payment shall not exceed the retained earnings shown in the separate financial statements of the subsidiary and in accordance with relevant laws.

2. Risk management

The company operates in the investment business by holding shares in various companies. With a policy to diversify investments in various business groups in 2022, the company focuses on investing in the construction business, railway business, energy business, food business and soap retail business. Nevertheless, there is a risk from internal and external factors that may affect the financial position and operating results of the company. Therefore, the company has established a risk management process and has appointed a risk management committee which consists of executives who specialize in each area and are responsible for setting policies and assessing risks, supervising the operation in accordance with the risk management policy and guidelines appropriately. As well as, giving opinions, suggestions and supporting the development of appropriate risk management processes and following up on risk management and proposing opinions to the Board of Directors by identifying factors that may affect the Company from achieving its objectives and considering assessing the likelihood of impacts that will occur to determine risk management measures to be at an acceptable level of the company.

In addition, the company raises awareness and knowledge of risk management among all employees, including creating a culture of risk management, emphasising that everyone in the organization is involved in taking risks arising from the assessment. This covers risk identification, assessment, monitoring and support for an efficient risk assessment process.

In the risk assessment each year, the company has evaluated according to the reference principle, using COSO's Enterprise Risk Management framework concept "The Committee of Sponsoring Organizations of the Treadway Commission", which is a risk management framework that has been accepted by all types of organizations internationally as an effective risk management framework. The risk factors are as follows.

The risk of being a holding company by holding shares in other companies (Holding Company)

Since the company operates as a holding company, it is a company whose income mainly comes from holding shares in other companies and does not operate its own business that generates significant income and the ability to pay dividends of its subsidiaries. Therefore, the risks that may occur are risks from the business operations and the ability to pay dividends of its subsidiaries. At the present, the income from the Company's

subsidiaries representing 100% of the total revenue of the company and therefore, the performance of a subsidiary is very important to the overall profit. If the subsidiary company encounters problems in operation It will directly affect the overall performance of the company as well.

The subsidiaries have the policy to pay dividends to shareholders at the rate of not less than 50% of the net profit after income tax of the subsidiaries' separate financial statements and after the allocation of legal reserves. The rate of dividend payment depends on the performance, financial position, liquidity, the need for revolving investment, additional investment, business expansion, conditions and limitations as specified in the loan agreement and other factors relevant to the management as the Board of Directors and/or the shareholders of the subsidiary deems appropriate, provided that such dividend payment shall not exceed the retained earnings shown in the separate financial statements of the subsidiary and in accordance with relevant laws.

In addition, the dividend payment by the Company to its shareholders will be paid from the net profit shown in the separate financial statements. This depends on the ability of the subsidiary to pay dividends as such dividends constitute almost all of the income in the Company's separate financial statements. If the subsidiary is unable to pay dividends to the Company according to the dividend payment policy due to the performance during that period, there is no profit or any other business reasons such as needing to reserve funds for business expansion or to repay loans, etc., it will affect the ability to pay dividends of the company as well.

Strategic risk

The risk from investment business by holding shares in various companies is of concern since the Company's performance depends mainly on the performance of its subsidiaries. However, if the subsidiary company that the Company holds shares is affected by business risks that will cause the subsidiary's performance to not meet the target and if the dividend cannot be paid as expected, this will directly affect the financial position and the Company's ability to pay dividends. The company has assigned each subsidiary in the group to prepare a business plan (Business Plan) each year to set business goals for the next year and assess changes in new risks interim every month to help the company plan to manage risks that may occur effectively and in a timely manner.

In addition, the risk from the income proportion of the whole group of companies of more than 90% mainly refers to the income from the construction business. The recognition of this business income depends on the success of each period of work according to the project contract. The company has a method to mitigate such risks by expanding the business which diversifies investment into other business groups in order to be able to increase the strength of stable income in the long term for the company in the future.

Financial Risk

Investment risk from business expansion which diversifies investment in other business groups, causes the company to spend more money to expand investment and create new businesses to be able to achieve the investment objectives that are set and therefore, there may be investment risks. The company has a method to mitigate such risks.

It has an investment policy that has carefully studied the feasibility of each business beforehand through the investment committee to consider and approve every project before making investment decisions. There are also experts who are highly experienced in each field of business to join in each investment as well. Moreover, the company has followed up and regularly assess performance on a regular basis to increase productivity and be able to improve strategic plans, processes, and organizational structures to be suitable for changes, including recruiting personnel with additional expertise to strengthen the potential of the business to increase further.

The risk of higher production costs. Cost is a factor that makes the company need to spend a lot of money. There is a risk of the adequacy of working capital for business operations, including expanding investment further. The company has a method to mitigate such risks by having a financial plan and projected long-term cash flows in advance which are evaluated and adjusted according to the situation each month. In addition, the company has good financial management capabilities by considering financial ratios regularly.

Since the company's main income comes from the operations of its subsidiaries in the construction business, revenue recognition depends on winning bids or being selected to work on each project. The company has a method to mitigate such risks. The company, therefore, focuses on operating under a quality service policy and maintaining a customer base in both the government sector and the private sector with ongoing construction, along with building confidence for customers by supervising the work to be completed on time, including project nomination or a new customer base, keep up with economic news related to the company's business, including news that may affect the construction industry to present to the management of the company in considering participating in bidding for various projects and developing sales and service potential in order to expand the company's customer base. This is to enable the Company to have continuous project work.

The risk of working capital in the construction business. The company needs to have working capital for operations to purchase equipment, wages, used as collateral with commercial banks to request Letters of Guarantees, such as letters of guarantee contracts and letters of guarantee, etc., as well as reserve funds so the Company business can proceed without interruption. If the employer's payment is delayed, which may affect the Company's operations, delay and may cause a risk of not delivering the work on time. The company has a method to mitigate such risks. The company has prepared financial projections for each project and negotiated the payment terms that are strict and appropriate before signing the contract. The Company arranges for an assessment and examination of the employer's financial status before accepting any work. In addition, if there is a real problem with working capital, the Company as a listed company on the Stock Exchange of Thailand able to use financial tools by issuing various types of instruments for sale to the general public and specific investors to be used as working capital for various projects of the company. However, the stable financial position of the company and long-term financial planning in advance can effectively prevent liquidity risk.

Compliance Risk

The company's risks are related to compliance with laws and other requirements. The company has prepared various standards, including receiving the ISO 9001 standard in 2015, and the company has controlled, monitored,

and assessed compliance to strictly comply with the law. However, there may be some risks on the part of the law about SET and SEC. The company has a method to mitigate such risks by providing knowledgeable officers to supervise and monitor the news to ensure continuous compliance with the law and encourage them to attend training courses with the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission SEC to increase knowledge and keep up-to-date expertise as new regulations are issued.

The advancement of technology plays a role in lifestyle and business operations causing regulators to be more rigorous. For example, the Personal Data Protection Act: PDPA, for the protection of Thai people as well as other rules and regulations that are constantly changing in order to keep up with the current era. The company has followed up on new laws and regulations and analyzed the impact on the company's business operations, for example, preparation of the Personal Data Protection Act by adjusting the work process to be in line with new laws and regulations that will be enforced in the future as well as preparing employees to be aware of such regulations.

Operational Risk

Operational risks for the construction business. Subsidiaries are exposed to the risk of changes in the price of construction materials. The cost of construction materials is the main cost in calculating the bid price for construction work. This may cause changes in the prices of various construction materials and directly affect costs and profits. The company has a method to mitigate such risks by using a policy to reduce risks from changes in construction material prices by choosing a contracting method such as construction contracting by allowing the owner of the work to purchase and procure construction materials by himself or contracting for construction and subcontracting work to all subcontractors. Or when hiring a sub-contractor, the company sets the price of materials and equipment to the sub-contractor from the job offer process. Moreover, the company may enter into a memorandum of agreement to purchase materials in advance with the seller which helps the company to control the cost of construction materials and maintain the net profit margin to a certain extent in addition to receiving government jobs or state enterprises. When construction material prices have risen to a certain level, the company is able to ask for an adjustment of the contractor's price. In the private sector, the Company will prevent such risk by stipulating conditions in the construction contract that allow the Company to adjust the price in the event that the price of construction materials fluctuates significantly by establishing the bidding regulations and procurement to control the operation to be correct.

The operational risk from reliance on sub-contractors as the Company has changed its nature of the business to be a construction project manager and construction contractor. In the operation of the construction, the company has to rely on sub-contractors to carry out the construction of projects that can be bid. The company has a method to mitigate such risks by preventing the risk from problems that may arise from the hiring of subcontractors in the future, and setting the criteria for selecting that subcontractor. The company will consider past performance, financial status, number of workers, work quality and operational potential. It is also a way to reduce the risk of hiring sub-contractors that are not of good quality. This may affect the work resulting in delayed operations, and not being able to finish in time as promised. The guidelines for reducing such risks will be clearly defined in the construction contract, such as claims for damages in the event of work abandonment or the calculation of penalties in case of late work, etc.

Takeover Risk

Since the Taechaubol family holds shares of the company altogether representing only 16.83% of the total shares sold as of February 13, 2023, there is no risk of having a major shareholder of more than 25% and being unable to control the majority of the voting in the meeting of shareholders. In addition, the company has also announced the principles of corporate governance according to the Corporate Governance Guidelines, business ethics and the Board of Directors charter as a guideline for the Board of Directors to follow. The duty of corporate governance of the company is in a way that is fair to all stakeholders, honest, transparent, legality and social responsibility.

Part 3 Financial information of the Company

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2022

UNIT : BAHT

	Consolidated financial statements		
	As at September 30, 2022	As at December 31, 2021	2020 December 31, 2020 “Restated”
ASSETS			
Current assets			
Cash and cash equivalents	250,842,591	474,609,241	466,882,097
Restricted deposits at financial institutions	38,218,471	38,102,723	25,793,813
Trade and other current receivables	356,875,508	208,115,591	225,605,404
Unbilled contract revenues	348,237,758	196,725,539	197,684,078
Prepayment for construction	19,256,701	22,851,750	38,429,431
Short-term loans to related companies	-	-	37,610
Inventories	26,736,458	35,504,480	21,369,577
Refundable value-added tax	66,588,107	68,531,110	60,325,270
Other current financial asset	7,500,000	7,500,000	7,500,000
Deposits	18,436,397	27,776,275	6,931,466
Collateral for contract performance paid	-	-	20,232,654
Other current assets	3,768,673	3,823,076	2,638,466
Total current assets	1,136,460,664	1,083,539,785	1,073,429,866
Non-current assets			
Restricted deposits at financial institutions	63,858,155	64,570,518	57,970,033
Deposits for investing in other company	-	-	-
Investments in subsidiaries	-	-	-
Investments in associates	252,017,205	184,692,637	267,864,496
Long-term loans to related parties	-	-	17,396,505
Investment properties	321,529,000	321,529,000	124,700,000
Property, plant and equipment	762,432,544	780,757,552	880,798,700
Right-of-use assets	57,093,857	35,504,090	48,411,764
Goodwill	41,237,896	41,237,896	41,237,896
Other intangible assets	31,770,063	33,004,436	34,424,512
Current tax assets	7,241,719	17,015,433	32,009,524
Refundable withholding tax	25,003,881	8,889,842	123,404,374
Deferred tax assets	7,255,327	6,843,282	-
Other non-current financial assets	156,108,448	74,372,448	14,100,000
Other non-current assets	3,438,400	1,072,300	1,336,074
Total non-current assets	1,728,986,495	1,569,489,434	1,643,653,878
Total assets	2,865,447,159	2,653,029,219	2,717,083,744

	Consolidated financial statements		
	As at September 30, 2022	As at December 31, 2021	As at December 31, 2020 “Restated”
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Bank overdrafts and short-term borrowings			
from financial institutions	109,409,686	92,084,218	57,033,730
Trade and other current payables	226,907,669	171,030,010	372,935,003
Unbilled payables	183,920,031	101,052,007	37,678,984
Unearned revenues from construction	53,785,121	51,844,536	51,072,598
Current portion of long-term borrowings			
from financial institutions	52,770,379	92,086,987	19,700,678
Current portion of long-term borrowings			
from related parties	278,067	232,989	432,318
Current portion of lease liabilities	13,180,457	12,647,664	15,886,696
Short-term borrowings from			
other companies	121,750,212	-	10,239,382
Short-term borrowings from			
related company	12,500,000	12,500,000	22,552,616
Retention payables	179,205,041	183,731,676	164,042,437
Value-added tax payable	2,162,083	362,963	9,968,929
Corporate income tax payable	-	174,335	176,815
Withholding tax payable	7,499,502	6,036,426	8,100,452
Collateral for contract performance received	-	20,232,654	20,232,654
Other current liabilities	3,212,428	3,216,828	4,739,579
Total current liabilities	966,580,676	747,233,293	794,792,871
Non-current liabilities			
Long-term borrowings from			
financial institutions	214,795,906	210,729,788	820,787
Long-term borrowings from related parties	367,888	586,019	89,950,195
Lease liabilities	33,478,342	16,805,426	30,577,227
Deferred tax liabilities	7,469,411	12,214,178	38,224,986
Provisions for employee benefit	18,130,612	14,480,617	13,974,552
Provision for cost of dismantling	1,550,000	1,550,000	1,550,000
Total non-current liabilities	275,792,159	256,366,028	175,097,747
Total liabilities	1,242,372,835	1,003,599,321	969,890,618

	Consolidated financial statements		
	As at September 30, 2022	As at December 31, 2021	As at December 31, 2020 “Restated”
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)			
Shareholders' equity			
Share capital			
Authorized share capital			
13,673,062,320 ordinary shares of			
Baht 0.10 each	<u>1,367,306,232</u>	<u>1,161,029,409</u>	<u>1,161,029,409</u>
Issued and paid-up share capital			
11,127,551,934 ordinary shares of			
Baht 0.10 each, fully paid	1,112,755,194	1,112,755,194	
9,633,581,207 ordinary shares of			
Baht 0.10 each, fully paid			963,358,121
Share premium on ordinary shares	757,460,935	860,846,281	636,855,250
Surplus arising from change in ownership			
interest in subsidiaries	46,727,586	46,727,586	46,761,191
Expired warrant surplus	2,411,902	2,411,902	2,411,902
Retained earnings (deficits)			
Appropriated			
Legal reserve	2,810,366	2,810,366	2,810,366
Unappropriated (deficits)	(269,470,877)	(372,422,379)	28,407,977
Other components of shareholders' equity	<u>(48,742,684)</u>	<u>(25,197,063)</u>	<u>(10,469,511)</u>
Total shareholders' equity attributable			
to owners of the Company	1,603,952,422	1,627,931,887	1,670,135,296
Non-controlling interests	<u>19,121,902</u>	<u>21,498,011</u>	<u>77,057,830</u>
Total shareholders' equity	<u>1,623,074,324</u>	<u>1,649,429,898</u>	<u>1,747,193,126</u>
Total liabilities and shareholders' equity	<u>2,865,447,159</u>	<u>2,653,029,219</u>	<u>2,717,083,744</u>

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31

UNIT : BAHT

	Notes	9M 2022	Consolidated financial statements 2021	2020 “Restated”
Revenues				
Revenues from construction	10	450,762,808	537,143,668	1,333,426,681
Revenues from sales		65,494,451	61,094,508	32,811,982
Revenues from subsidy for adders		1,228,320	2,965,320	3,265,347
Profit from sale of investment in an associate	15	36,216,767	13,102,952	-
Other income	31	98,801,919	69,637,959	45,430,139
Total revenues		<u>652,504,265</u>	<u>683,944,407</u>	<u>1,414,934,149</u>
Expenses				
Cost of construction	10	445,323,476	713,724,322	1,134,590,946
Cost of sales		76,655,067	107,996,055	42,727,245
Idle cost on a particular contract	32	10,536,856	24,935,610	24,887,960
Distribution cost		16,986,998	149,911,809	141,176,758
Administrative expenses	14	95,831,046	-	-
Impairment loss on investment in a subsidiary	17	-	115,129,637	(1,401,649)
Total expenses		<u>645,333,443</u>	<u>1,111,697,433</u>	<u>1,341,981,260</u>
Profit (loss) from operating activities		<u>7,170,822</u>	<u>(427,753,026)</u>	<u>72,952,889</u>
Finance income		727,160	1,372,373	3,242,741
Finance costs	35	(19,867,791)	(22,836,652)	(10,839,907)
Reversal of (impairment loss) determined in accordance with TFRS 9	8	(742,877)	(32,229,326)	(4,906,286)
Share of profit of associates accounted for using equity method	15	246,170	(20,687,120)	(8,374,448)
Profit (loss) before income tax revenue		<u>(12,466,516)</u>	<u>(502,133,751)</u>	<u>52,074,989</u>
Income tax revenue	36	4,995,175	(31,935,635)	11,547,456
Profit (loss) for the periods		<u>(7,471,341)</u>	<u>(470,198,116)</u>	<u>40,527,533</u>

	Notes	Consolidated financial statements	UNIT : BAHT
	9M 2022	2021	2020 “Restated”
Other comprehensive income (loss) :			
Components of other comprehensive income that will not be subsequently reclassified to profit or loss			
Gain (loss) on investment in equity designated at fair value through other comprehensive income	(25,860,235)	(14,727,552)	54,943,018
Gain (loss) on remeasurements of defined benefit plans		(597,008)	4,101,590
Share of other comprehensive income of an associate accounted for using equity method - net of tax		107,560	-
Income tax relating to components of income that will not be subsequently reclassified to profit or loss		500,895	(375,082)
Total components of other comprehensive income that will not be subsequently reclassified to profit or loss	<u>(25,860,235)</u>	<u>(14,716,105)</u>	<u>58,669,526</u>
Total comprehensive income (loss) for the periods	<u><u>(33,331,576)</u></u>	<u><u>(484,914,221)</u></u>	<u><u>99,197,059</u></u>
Profit (loss) attributable to:			
Owners of the parent	1,880,770	(400,715,167)	35,739,747
Non-controlling interests	(9,352,111)	(69,482,949)	4,787,786
Profit (loss) for the periods	<u><u>(7,471,341)</u></u>	<u><u>(470,198,116)</u></u>	<u><u>40,527,533</u></u>
Total comprehensive income (loss) attributable to:			
Owners of the parent	(23,979,465)	(415,557,898)	94,504,094
Non-controlling interests	(9,352,111)	(69,356,323)	4,692,965
Total comprehensive income (loss) for the periods	<u><u>(33,331,576)</u></u>	<u><u>(484,914,221)</u></u>	<u><u>99,197,059</u></u>
Basic earnings (losses) per share (Baht per share)	<u><u>0.0002</u></u>	<u><u>(0.0382)</u></u>	<u><u>0.0037</u></u>
Diluted earnings (losses) per share (Baht per share)	<u><u>0.0002</u></u>	<u><u>(0.0382)</u></u>	<u><u>0.0037</u></u>

Part 4 Management's Analysis and Explanation

Triton Holding Public Company Limited ("the Company") would like to clarify the operating results for the third quarter of the year 2022 ended 30 September 2022 with the following key points:

- For 3-month period, the company reported total revenue of 238.02 million baht in 3Q22, an increase of 96.50% compared to the same period last year.
- For 9-month period, the company reported total revenue of 658.23 million baht in Q1-Q3/2022, comparing to total revenue of 607.36 million baht in the same period last year, or an increase of 8.38%. The company generated a net profit - the company of 1.88 million baht. New HDD construction projects started their first construction phase (detail design / vender auditing / site access / site office, main material procurement, etc.).

For 3 months period ended September 30, 2022

Consolidated Profit & Loss of Triton Holding Public Company Limited

Unit: Million Baht

	3Q2022	3Q2021	Change	
			million baht	▲ %
Total revenues	238.02	121.13	116.89	96.50
Total expenses	270.04	192.48	77.57	40.30
Share of gain (loss) of associate	(2.28)	1.36	(3.64)	(267.70)
Net Profit	(34.30)	(69.98)	35.68	50.98
Net Profit (loss) - The Company	(28.28)	(61.83)	33.55	54.26
Net profit margin	-14.41%	-57.78%		
Net profit margin - company	-11.88%	-51.05%		

- For 3-month period, the company reported total revenue of 238.02 million baht in 3Q22, an increase of 96.50% compared to the same period last year. The company started first construction activities of several projects in the quarter. The construction progress shall step up after site access activities, site office, design, and procurement ready in place. In this quarter, the company generated a net loss - the company of (28.28) million baht, comparing to net loss-the company of (61.83) million baht in the same accounting period of 2021.

For 9 months period ended September 30, 2022

	Q1-Q3/2022	Q1-Q3/2021	Change	
			million baht	▲ %
Total revenues	658.23	607.36	50.87	8.38
Total expenses	665.94	752.70	(86.75)	(11.53)
Share of gain (loss) of associate	0.25	1.52	(1.27)	(83.76)
Net Profit	(7.47)	(143.82)	136.35	94.81
Net Profit (loss) - The Company	1.88	(107.40)	109.28	101.75
Net profit margin	-1.14%	-23.68%		
Net profit margin - company	0.29%	-17.68%		

- For 9-month period, the company reported total revenue of 658.23 million baht in Q1-Q3/2022, comparing to total revenue of 607.36 million baht in the same period last year, or an increase of 8.38%

- The company generated a net profit - the company of 1.88 million baht, comparing to net loss-the company of (107.40) million baht in the same accounting period of 2021. This was attributable to increasing in construction progress in the period. New HDD construction projects came to first construction phase (detail design / vender auditing / site access / site office, main material procurement, etc.) during the third quarter.

1. Construction Business

Unit: Million Baht

Construction Business	Q1-Q3/2022	Q1-Q3/2021	Change	
			million baht	▲ %
Revenues	450.76	476.89	(26.13)	(5.48)
Expenses	445.32	539.81	(94.49)	(17.50)
Gross profit	5.44	(62.92)	68.36	108.64
Idle cost	10.54	17.96	(7.42)	(41.34)
Finance cost	6.58	6.42	0.17	2.57
Gross profit margin	1.21%	-13.19%		

- For 9-month period, Construction business has generated revenues of 450.76 million baht, comparing to revenues of 476.89 million baht a decrease 5.48% compared to the same accounting period of 2021. Construction business generated gross profit of 5.44 million baht, comparing to negative gross profit (62.92) million baht in the same period last year. The company started first construction activities of several projects in the third quarter. The construction progress shall step up after site access activities, site office, design, and procurement ready in place.

Construction Business	3Q2022	3Q2021	Change	
			million baht	▲ %
Revenues	187.74	77.38	110.36	142.61
Expenses	196.08	122.08	74.00	60.61
Gross profit	(8.34)	(44.70)	36.36	81.34
Idle cost	3.58	5.68	(2.10)	(36.94)
Finance cost	2.23	2.13	0.10	4.93
Gross profit margin	-4.44%	-57.76%		

- For 3-month period, Construction business has generated revenues of 187.74 million baht, or an increase of 110.36 million baht. New residential decoration projects start in the quarter. New HDD construction projects came to first construction phase (detail design / vender auditing / site access / site office, main material procurement, etc.) during the third quarter. Construction business generated negative gross loss of (8.34) million baht.

HDD + Civil	3Q2022	3Q2021	Change ▲		Q1-Q3/2022	Q1-Q3/2021	Change ▲	
			million baht	%			million baht	%
Revenues	135.68	18.09	117.60	650.18	276.78	424.88	(148.11)	(34.86)
Expenses	140.50	64.18	76.31	118.90	279.12	438.98	(159.86)	(36.42)
Gross Profit	(4.81)	(46.10)	41.28	89.56	(2.34)	(14.10)	11.76	83.38
Idle cost on a pa	3.58	5.68	(2.10)	(36.94)	10.54	17.96	(7.42)	(41.34)
Admin expenses	12.79	14.24	(1.45)	(10.18)	37.97	39.32	(1.35)	(3.43)
Other revenues	25.78	17.93	7.85	43.78	64.43	34.47	29.96	86.92
Finance cost	0.64	0.60	0.04	6.54	1.53	1.66	(0.13)	(7.99)
Net profit	4.56	(46.23)	50.79	109.86	16.52	(35.15)	51.67	147.00
Net profit margin	3.36%	-255.60%			5.97%	-8.27%		

- For 3-month period, HDD+Civil business has generated revenues of 135.68 million baht, or an increase of 117.60 million baht. The business unit reported net profit of 4.56 million baht. New residential decoration projects start in the quarter. New HDD construction projects came to first construction phase (detail design / vender auditing / site access / site office, main material procurement, etc.) during the third quarter.
- For 9-month period, HDD+Civil business has generated revenues of 276.78 million baht, or an increase of 148.11 million baht. The business unit reported net profit of 16.52 million baht. Mainly because i) new residential decoration projects and new HDD projects start in the quarter and ii) revenues from machine rental and sales

Oil and gas infrastructure construction generated revenues of 102.95 million baht in 3Q22. At the end of third quarter, the company had recognized revenues amounting to 73.46% of the total project value with the remaining project backlog of 1,958.20 million baht.

- Oil and gas infrastructure construction to northern area Project (99.66% progress)
- Pipe Jacking construction on Chaeng-Watthana Road (44.82% progress)
- Oil and gas infrastructure construction to north-east area Project (100.00% progress)
- Water pipelines transmission construction in Bangkok (3.02% progress)
- Oil and gas infrastructure re-routing in Pathumthanee (0.00% progress)

Civil engineering construction generated revenue of 32.73 million baht in 3Q22. The main construction works are a couple of residential interior design and decoration projects and a residential piling construction in Bangkok. The company had recognized revenues from civil engineering construction project amounting to 69.21% of the total project value with the remaining project backlog of 75.40 million baht.

- Residential interior designed and construction in Bangkok #1 (51.00% progress)
- Residential interior designed and construction in Bangkok #2 (5.90% progress)
- Residential piling construction in Bangkok (1.86% progress)

Rail and train Business	3Q2022	3Q2021	Change		Q1-Q3/2022	Q1-Q3/2021	Change	
			million baht	▲%			million baht	▲%
Revenues	52.06	59.30	(7.24)	(12.21)	173.99	52.01	121.98	234.53
Expenses	55.59	57.90	(2.31)	(4.00)	166.20	100.83	65.37	64.83
Gross profit	(3.53)	1.40	(4.93)	(353.06)	7.78	(48.82)	56.60	115.94
Finance cost	1.60	1.53	0.07	4.30	5.06	4.76	0.30	6.26
Gross profit margin	-6.78%	2.35%			4.47%	-93.87%		

Train and Railway systems and construction. On July 1, 2020, a subsidiary of the company, acquired 65% of ordinary shares of Trans Thai Railway Company Limited. For 3 months period, Rail and train construction business generated revenues of 52.06 million baht and generated negative gross profit of (3.53) million baht. The main project under construction is a train signaling project to Lopburee province. As of the date of MD&A presented, the additional scopes were awarded to TTR of 152.20 million baht. For 9 months period, Rail and train construction business generated revenue of 173.99 million baht and generated gross profit of 7.78 million baht. The remaining project backlog is 428.29 million baht.

2. Power Business

Power Business	3Q2022	3Q2021	Change	
			million baht	▲ %
Revenues	13.41	12.05	1.36	11.26
Expenses	19.67	28.03	(8.35)	(29.80)
Gross profit	(6.27)	(15.97)	9.71	60.77
Finance cost	2.78	3.06	(0.29)	(9.35)
Gross profit margin	-46.73%	-132.55%		

On February 17, 2020, a subsidiary of the company, acquired 75% of ordinary shares of Aukkrarawat Renewable Energy Power Plant Company Limited (AKP). The power plant is under Power Purchase Agreement (PPA) with Provincial Electricity Authority (PEA) of 4.9 megawatts.

For 3-month period, Power business generated revenue of 13.41 million baht, increased by 1.36 million baht or 11.26 %. The power plants were under maintenance on a bio scrubber tower, cover lagoon, and engine parts during the third quarter. The power plant business generated negative gross-profit of (6.27) million baht, because the power plants are under plant maintenance process.

3. Other Revenue

Other income	3Q2022	3Q2021	Change		Q1-Q3/2022	Q1-Q3/2021	Change	
			million baht	▲%			million baht	▲ %
Other income	30.72	30.79	(0.07)	(0.22)	98.80	55.66	43.14	77.52

For 3-month period, other revenues were 30.72 million baht, almost equal to the same period last year mainly from revenue from sales of supplies, machinery rental and sales, and Gain from sale of investment in equity instruments.

For 9-month period, other revenues were 98.80 million baht, significantly increased by 77.52% or by 43.14 million baht from the same period last year mainly from revenue from machinery rental, back charging to subcontractors, and gain from sale of investment in equity instruments.

4. Financial position and liquidity

Unit: Million Baht

Balance sheet	As of Sept 30, 2022	As of Dec 31, 2021	Δ %
Total Assets	2,865.45	2,653.03	8.01%
Total Liabilities	1,242.37	1,003.60	23.79%
Total Equities	1,623.07	1,649.43	-1.60%

Cash Flow	For 3 months period end September 30, 2022
Cash Flow from Operation	-190.28
Cash Flow from Investment	11.20
Cash Flow from Financing	-44.69
Net Change in Cash	-223.77
Ending Cash	250.84

Financial Ratios	Sep-22	Sep-21
ROE	-16.47%	-7.28%
ROA	-9.96%	-4.37%
ROE (3Q22)	-1.60%	-3.41%
ROA (3Q22)	-0.97%	-2.04%
Net Profit margin - The company	-11.88%	-51.05%
	Sep-22	Dec-21
D/E (time)	0.77	0.61
Current ratio (time)	1.18	1.45

Triton reported improvement in profitability ratios compared to the same period last year, primarily due to increasing in revenues. As of September 30, 2022, Return on Equity (3Q22) was (1.60%) slightly improved from (3.41%) in the same period last year. Return on Asset (3Q22) was (0.97%) which improved from (2.04%) in the same period last year. The company's net profit margin was (11.88%) which improved from (51.05%) in the same period last year. At the end of 3Q21, the company balance sheet was in strong position with Net Debt / Equity of 0.77x. Cash and cash equivalents were 250.84 million baht.

5. The impact of the COVID-19 situation

The widespread of the COVID-19 pandemic situations have severely affected the global economy in almost all industrial groups. Fortunately, the pandemic situations have not severely affected our business. According to the company, such situation has not adversely impacted construction projects. Nevertheless, the Group and the Company's management will continue to monitor the ongoing development and regularly assess the financial impact in respect of valuation of assets, provisions, and contingent liabilities.

Triton Holding Public Company Limited

Letter of notification of the allocation of convertible bonds

Details of subscription methods and payment of subscription for convertible bonds

Procedures for the subscription of convertible bonds of
Triton Holding Public Company Limited
that is offered to the company's existing shareholders according to the shareholding portion (Right Offering)

1. Period of the subscription and payment of the subscription of convertible bonds

During 13 - 17 and 20 March 2023 (total 6 business days), 9:00 a.m. - 4:00 p.m. or make a subscription via online system (E-SUB) between 13 - 20 March 2023 (total 8 days) 24 hours a day ("E-SUB")

2. Location for the subscription and payment of the subscription of convertible bonds

Triton Holding Public Company Limited ("the Company") to be a subscription provider for the convertible bonds of the Company this time ("Convertible bond subscription offered").

Each eligible existing shareholder can subscribe for convertible bonds at the head office of the convertible bond subscription offerer from 9:00 a.m. – 4:00 p.m. at the address below:

Name	Triton Holding Public Company Limited
Address	60 Soi Praditmanutham 19 Praditmanutham Road Kwang Ladprao Khet Ladprao Bangkok 10230
Contact	Company secretary
Phone number	02-553-5000 ext. 333

Or make a subscription via online system (E-SUB) between 13 - 20 March 2023 24 hours a day

Should the shareholders wish to submit the subscription form for the convertible bonds by registered mail, please send the following documents: Subscription form for convertible bonds, Subscription certificate for convertible bonds, and crossed cheque/cashier's cheque payable only. **The documents to be sent via registered mail to the address for the subscription.** The subscription documents must be delivered to the company address **by 4:00 p.m. of 17th March 2023** the latest. For the convenience of the subscription, please put "Subscription for convertible bonds" in the bracket at the corner of the envelope.

For shareholders in other provinces, please contact the securities company where you have an account for trading securities. Your securities company will advise and/or collect subscription documents for the subscriber to subscribe for convertible bonds. In addition to the convertible bond subscription at the address of the aforementioned convertible bond subscription offerer, each eligible existing shareholder can subscribe online on the website: <http://www.triton.co.th> as mentioned in Topic 3 "Method of payment for the subscription of convertible bonds and the subscription for convertible bonds".

3. Method of payment for the subscription of convertible bonds and the subscription for convertible bonds

3.1 Method of payment for the subscription of convertible bonds

The subscriber can make multiple payments for the subscription of the convertible bonds. Each time, the full amount of the purchase must be paid, from 9.00 a.m. – 4.00 p.m. on 13 – 17 and 20 March 2023 (total of 6 business days) or make a subscription via online system (E-SUB) between 13 - 20 March 2023 (total 8 days) 24 hours a day. The methods are as followed:

1. Cash payment at the place of purchase The subscriber can make payment for the convertible bond subscription at the place of purchase, from 9.00 a.m. – 4.00 p.m. on 13 – 17 and 20 March 2023 (total of 6 business days) or make a subscription via online system (E-SUB) between 13 - 20 March 2023 (total 8 days) 24 hours a day.

2. Payment by bank transfer to the Company's account

Account Name	"Triton Holding Company Limited"
Bank	Kasikornbank Public Company Limited
Account Type	Savings
Account Number	078-2-65110-4

- a) The subscriber must submit the proof of subscription together with the original deposit slip for the convertible debenture subscription to the Company by March 20, 2023, which is the last subscription day.
- b) In case the subscriber makes a subscription through the website <http://www.triton.co.th>, the subscriber must select the "bank transfer" payment method, attach a proof of payment in the system, check the subscription information, then save, and/or print proof of payment for purchase as supporting documents for the subscription of convertible bonds

3. Pay by cheque, cashier's cheque or bank draft

- a) a) Crossed out orders payable only in name "Triton Holding Public Company Limited" to subscribe for securities "which can be collected from Clearing House in Bangkok within 1 business day delivered together with the convertible debenture subscription form and the convertible debenture subscription certificate at the place of purchase within 4 p.m. of the subscription period. Please date the cheque/cashier's cheque according to the

date of purchase, but not later than 17 March 2023, including the name-surname and a phone contact number on the back of the cheque/cashier's cheque. In the event that the customer does not specify the name-surname and contact number on the back of the cheque / cashier's cheque, or the Company cannot contact the customer or in the event of inability to collect payment, the Company reserves the right to subscribe for such shares.

- b) Draft, billable all over the Kingdom, payable in the name of **"Triton Holding Public Company Limited"**
- c) Please specify shareholder registration number (refer to the Certificate of Subscription Rights for Convertible Debentures (Attachment No. 2)), name-surname and phone contact number on the back of the cheque, cashier's cheque or draft.
- d) Deadline for subscription in the case of paying by personal cheque, cashier's cheque or draft is between 13 - 17 March 2023 from 9:00 a.m. - 4:00 p.m.
- e) In the event that the subscriber makes a subscription through the website system <http://www.triton.co.th> subscriber must choose a payment method as "Cheque/Cashier's Cheque/Draft" along with evidence of payment for the subscription for convertible debentures in the system, then check the subscription information and then record and/or print proof of payment for the subscription as a supporting document for the subscription of convertible debentures within 20 March 2023 which is the last day of the subscription for convertible debentures. The subscriber can reserve through the website 24 hours a day within the opening date of the purchase.

4. Payment via Internet Banking system to company account

Account name	"Triton Holding Company Limited"
Bank	Kasikornbank Public Company Limited
Account Type	Savings
Account Number	078-2-65110-4

- a) The subscriber must submit the proof of subscription together with the original deposit slip for the convertible debenture subscription to the Company by March 20, 2023, which is the last subscription day.

- b) In case the subscriber makes a subscription through the website <http://www.triton.co.th>, the subscriber must select the “bank transfer” payment method, attach a proof of payment in the system, check the subscription information, then save, and/or print proof of payment for purchase as supporting documents for the subscription of convertible bonds

3.2 Convertible bond subscription method

The subscriber can make multiple payments for the subscription of the convertible bonds. Each time, the full amount of the purchase must be paid, from 9.00 a.m. – 4.00 p.m. on 13 – 17 and 20 March 2023 (total of 6 business days) or make a subscription via online system (E-SUB) between 13 - 20 March 2023 (total 8 days) 24 hours a day. The methods are as followed:

1. The subscriber of the convertible debentures who has already paid the subscription fee shall submit the proof of payment and subscription documents to the head office of the convertible bond subscription offerer at Triton Holding Public Company Limited (“**Submission of subscription documents at the Company**”), to submit the document by mail.
2. The subscriber of the convertible debentures who has already paid the subscription fee can subscribe through the Electronic Subscription System (E-SUB) on the website <http://www.triton.co.th> (“**Subscription via E-SUB**”). The subscription method is as follows.

Remark: This screen is to illustrate the purchase guide and description only. The screen of the actual transaction may differ from the ones in this subscription guide.

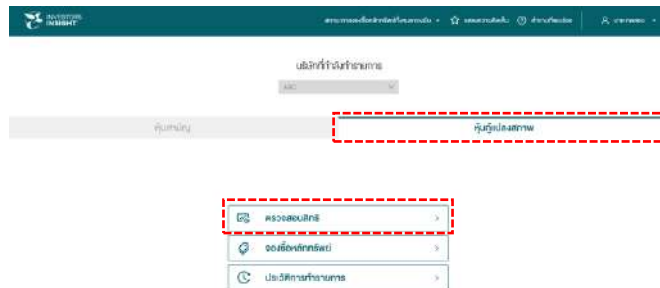
2.1 Rights Verification Step

2.1.1 Convertible bond subscribers can check their rights through the website <http://www.triton.co.th> (in case a certificate of rights is not received) by putting in their tax ID and phone number as appears in the shareholder’s database of the company according to the share register book as of February 23, 2023 in the Password field to check and log in. (If any subscriber faces login issues, please contact the staff via Line Official Account: “@TRITN-Insight”, click this link <https://line.me/R/ti/p/@tritm-insight>, or contact the Company’s Investor Relations at 065-6299297)

2.1.2 “First time login” The subscriber must set a new password for the security purpose. The password must be at least 6 characters.

2.1.3 The system will display the terms of service and privacy policy. Subscribers can read details and click “I agree to the Terms of Service and Privacy Policy” to proceed to the next step.

- 2.1.4 The system will display the main page of the E-SUB with various menu. The subscriber can select the subscription securities by clicking on “Convertible Bonds” and click “Check Rights” menu to verify their rights.



- 2.1.5 The system will display details and the number of subscription rights received. At the time of purchase, the subscriber can click “Go to the Subscription Page” to proceed with the next step. (If the detailed information is incorrect or any questions, please contact Line Official Account: “@TRITN-Insight”, click this link <https://line.me/R/ti/p/@tritrn-insight>, or contact the Company’s Investor Relations at 065-6299297,



2.2 Securities Subscription Step

- 2.2.1 The subscriber can login to the system similar to the right verification step. The password must be a new password set in clause 2.1.2
- 2.2.2 There are two ways that the subscriber can go the subscription page:

- If the subscriber has gone through the rights verification page according to the verification procedure in item 2.1.5, click "Go to the subscription page".

- Via E-SUB main page, by clicking at the menu “Securities Subscription”

- 2.2.3 The system will display a screen for securities subscription. The subscriber to select “Shareholder Registration Number” to subscribe.

- 2.2.4 The system will display a list of subscriptions. Then, the subscriber clicks “Subscribe”. (If the subscriber would like to add more subscription transaction after the first subscription, he/she can click “Add more subscriptions”)

บริษัททำสัมทำรายการ

ABC

หุ้นสามัญ

หุ้นบุริมสิทธิ

จองซื้อหลักทรัพย์

วันที่เริ่มการจอง: 01.01.65

วันที่สิ้นสุดการจอง: 05.01.65

เลขบัญชีผู้ถือหุ้น (Account ID)

400001

ระบบงานผู้ถือหุ้น

บริษัทขอแจ้งว่าท่านได้ยืนยันการจองซื้อหุ้นบุริมสิทธิแล้ว กรุณาตรวจสอบข้อมูลก่อนกดปุ่ม

#	ชื่อ Event	หมายเลขบัตรประชาชน	จำนวนหุ้น CB ที่ต้องการจองซื้อ	จำนวนเงินที่ต้องชำระ	วันที่ออกหลักทรัพย์	รหัสทำบัญชีเงิน	รหัสประเภทบัญชี	สถานะ
1	Event 01	1234567890	120,000 หุ้น	12,000.00 บาท	-	0123456	002 - [TRICG]	จองซื้อ

ดำเนินการต่อไป

จำนวนหุ้นที่ระบบคำนวณได้จากผู้ถือหุ้น: 120,000 หุ้น (รวมการจองซื้อ: 120,000)

ปุ่มกด: 1 2 3 > 2 / หน้า 1

2.2.5 The system will show 5 steps to subscribe. Starting from step 1/2 (personal information), the system will display the subscriber's personal information. If the information is correct, the shareholder will press “Next”. (If the information is incorrect You can contact us at Line Official Account: “@TRITN-Insight” or click the link click this link <https://line.me/R/ti/p/@tritn-insight>, or contact the Company’s Investor Relations at 065-6299297

บริษัททำสัมทำรายการ

ABC

หุ้นสามัญ

หุ้นบุริมสิทธิ

จองซื้อหุ้นบุริมสิทธิ

กรุณาตรวจสอบข้อมูลก่อนกดปุ่ม

เลขบัญชีผู้ถือหุ้น (Account ID)

400001

หมายเลขบัตรประชาชน (ID)

01

จำนวนหุ้นที่ต้องการจองซื้อ (หน่วย)

120,000

จำนวนเงินที่ต้องชำระ (บาท)

12,000.00

วันที่ออกหลักทรัพย์

-

รหัสทำบัญชีเงิน

0123456

รหัสประเภทบัญชี

002 - [TRICG]

สถานะ

จองซื้อ

ดำเนินการต่อไป

2.2.6 The system will display step 1, personal information (2/2). The subscriber can fill in the number of shares that he/she wants to reserve at the box "The number of shares to be subscribed (units)". If the subscriber wishes to oversubscribe, he/she can put the number of shares that is exceeding the allocated rights and click “Next”.

หน้าหลัก / ลงทะเบียน / **จองซื้อหุ้นแปลงสภาพ**
กรุณารอเวลาโหลด 5 วินาทีก่อนเริ่ม

สถานะบัญชี (Account ID)
400001

หมายเลขจองซื้อ (S)
01

1. **ดำเนินการต่อ...**
จองซื้อส่วนตัว

2. **ดำเนินการต่อ...**
ยืนยันตัวตน

3. **ดำเนินการต่อ...**
การจัดสรรสิทธิการพิมพ์

4. **ดำเนินการต่อ...**
บัญชีสำหรับโอนเงิน

5. **ดำเนินการต่อ...**
ชำระเงิน

จำนวนเงิน (บาทต่อหน่วย)
0.1

จำนวนหุ้นแปลงสภาพที่ได้รับสิทธิ (หน่วย)
110,000

ราคาหุ้นแปลงสภาพที่เสนอ (บาท)
11,000.00

จำนวนหุ้นที่ต้องการจอง (หน่วย)
120,000.00

จำนวนเงินที่ต้องชำระ (บาท)
12,000.00

ปุ่ม: < กลับ

ปุ่ม: > ถัดไป

2.2.7 The system will display the 2nd step, the subscriber verifies his/her identity by clicking “Upload identification documents according to the subscriber’s status. (Individual/Juristic Person)” and then click “Next”. (The subscriber can upload more than 1 file.)

หน้าหลัก / ลงทะเบียน / **จองซื้อหุ้นแปลงสภาพ**
กรุณารอเวลาโหลด 5 วินาทีก่อนเริ่ม

สถานะบัญชี (Account ID)
400001

หมายเลขจองซื้อ (S)
01

1. **ดำเนินการต่อ...**
จองซื้อส่วนตัว

2. **ดำเนินการต่อ...**
ยืนยันตัวตน

3. **ดำเนินการต่อ...**
การจัดสรรสิทธิการพิมพ์

4. **ดำเนินการต่อ...**
บัญชีสำหรับโอนเงิน

5. **ดำเนินการต่อ...**
ชำระเงิน

ยืนยันตัวตน: กรุณาเลือกประเภทของบัญชีเพื่อเลือกไฟล์เอกสารสำหรับการจองซื้อหุ้น

บุคคลทั่วไป

ปุ่ม: < กลับ

ปุ่ม: > ถัดไป

2.2.8 The system will show the 3rd step: allocation of securities. The subscriber can choose the channel to receive the allocation rights that he/she wants and fill out the details. The subscriber can choose only 1 channel per type of securities, then click “Next”.

หน้าแรก / จองซื้อหลักทรัพย์ / จองซื้อหุ้นแปลงสภาพ

จองซื้อหุ้นแปลงสภาพ

กรุณาลงทะเบียนข้อมูล 5 ขั้นตอนก่อนเริ่ม

เลขหมายบัญชีเงินฝาก (Account ID)

400001

หมายเลขจองซื้อ (H)

01

✓ กดปุ่มจองซื้อ
ข้อมูลส่วนตัว

✓ กดปุ่มจองซื้อ
ยืนยันตัวตน

3 **ทำสัญญาจองซื้อ...
การจัดสรรหลักทรัพย์**

4 กดปุ่มจองซื้อ
บัญชีสำหรับโอนเงินคืน

5 กดปุ่มจองซื้อ
ชำระเงิน

รายละเอียดการจัดสรรหลักทรัพย์

หุ้นแปลงสภาพ	ใบสำคัญแสดงสิทธิ (วอเชอร์)
<input type="checkbox"/> ฝากไว้ก่อน (Port) <input type="checkbox"/> ฝากไว้ในบัญชีแปลงสภาพตามจำนวนที่ได้รับในการจองซื้อในวันปฏิวัติออกหลักทรัพย์	<input type="checkbox"/> ฝากไว้ก่อน (Port) <input type="checkbox"/> ฝากไว้ในบัญชีแสดงสิทธิที่ได้รับในการจองซื้อในวันปฏิวัติออกหลักทรัพย์ เท่าที่ 600 ล้านหุ้น
<input type="checkbox"/> ฝากไว้ในบัญชีแปลงสภาพตามจำนวนที่ได้รับในการจองซื้อในวันปฏิวัติออกหลักทรัพย์	<input type="checkbox"/> ฝากไว้ในบัญชีแสดงสิทธิตามจำนวนที่ได้รับในการจองซื้อในวันปฏิวัติออกหลักทรัพย์

← กลับ

ถัดไป →

2.2.9 The system will show the 4th step: account for transferring money back. The subscriber fills in details and uploads a copy of a bank account for the refund of the convertible bond subscription in the event that the subscriber has not been allocated to the convertible bond, or has not received interest payment and principal repayment at the expiration date of convertible debentures. After that, press “Next.”

หน้าแรก / จองซื้อหลักทรัพย์ / จองซื้อหุ้นแปลงสภาพ

จองซื้อหุ้นแปลงสภาพ

กรุณาลงทะเบียนข้อมูล 5 ขั้นตอนก่อนเริ่ม

เลขหมายบัญชีเงินฝาก (Account ID)

400001

หมายเลขจองซื้อ (H)

01

✓ กดปุ่มจองซื้อ
ข้อมูลส่วนตัว

✓ กดปุ่มจองซื้อ
ยืนยันตัวตน

✓ กดปุ่มจองซื้อ
การจัดสรรหลักทรัพย์

4 **ทำสัญญาจองซื้อ...
บัญชีสำหรับโอนเงินคืน**

5 กดปุ่มจองซื้อ
ชำระเงิน

ข้อมูลการชำระเงินคืนและเงินต้น กรณีไม่ได้รับสิทธิในการจองซื้อหรือเงินจำนวนที่จองซื้อ

บัญชีธนาคารที่จะโอนเงินคืน	สำเนาบัญชีธนาคาร
<p>ธนาคารไทยพาณิชย์</p> <p>สาขาบัญชี</p> <p>323-4-56789-2</p>	<p>สำเนาบัญชีธนาคาร</p> <p>กรุณาอัปโหลดไฟล์รูปภาพ (jpg, png)</p> <p>สำเนาบัญชีธนาคาร.pdf</p>

← กลับ

ถัดไป →

2.2.10 The system will show the 5th step (payment). You can do it in 2 cases as follows.

- Payment method by QR code or mobile banking: The subscriber to scan the “QR Code” through the bank they wish to pay with, with the date and time of the transfer and upload proof of transfer, then select “I confirm this purchase and accept the terms and conditions” and click “Confirm Information”. (The subscriber can upload more than 1 file.)

- Other payment method: The subscriber proceeds with the payment through the chosen channel, then comes back into the E-SUB system to record the payment information by specifying the date and time of the transfer and upload proof of transfer. After that, select **“I confirm this purchase and accept the terms and conditions”** and click **“Confirm Information”**. (The subscriber can upload more than 1 file.)

[illegible]

Remark:

1. In the event that the shareholders wish to subscribe for convertible bonds in excess of their rights.

The subscriber must show his/her intention to subscribe for the convertible bonds in accordance with their allocated rights first. Then the subscriber will get the right to subscribe for convertible debentures exceeding the allocated rights. The subscriber can subscribe and pay for the convertible bonds multiple times. The full amount of the purchase must be paid each time. However, if the subscriber makes a one-time subscription, the subscriber can pay for the convertible bond subscription for the portion of the allocated right and the portion exceeding the rights at once.

The subscriber can fill in the clear and complete subscription details in “Subscription form for convertible bonds” (Enclosure No. 4) or on the website via the E-SUB system.

In this regard, the Company reserves the right to allocate convertible bonds in excess of rights only to shareholders who have complied with this convertible bond subscription method.

2. In the event that a shareholder receives a certificate of right to subscribe for a newly issued convertible bond for more than one shareholder registration number.

For submission of subscription documents at the company The shareholder must prepare supporting documents for subscription according to the number of shareholder registration numbers that he/she receives as stated in the certificate of rights to subscribe for convertible bonds, i.e. 1 set of subscription documents per 1 shareholder registration number/certificate only.

For subscription through E-SUB system The shareholder is required to subscribe for the number of shareholders' registration numbers that he/she has received the certificate of rights to subscribe newly issued convertible bonds, i.e. to subscribe through the E-SUB system 1 time per 1 shareholder registration number. /certificate only.

4. Subscription documents

4.1 For submission of subscription documents at the company

- 4.1.1 Subscription form for convertible debentures with warrants completely filled in and signed

The Company will send the subscription for convertible debentures and the warrants to the shareholders whose names appear in the share register book on the date of determining the names of shareholders on February 23, 2023 (record date). In addition, the shareholders can obtain a convertible bond subscription form at the head office of the convertible bond subscription offerer, or download from the Company's website (<https://www.triton.co.th/>).

- 4.1.2 Certificate of Subscription Rights for Convertible Bonds issued by the Securities Depository company, which will specify the number of convertible bonds that each shareholder is entitled to allocate (if any).

In the event that the existing shareholders receive more than one certificate of the right to subscribe for convertible bonds, he/she must prepare the supporting documents according to the allocated amount on the certificate received for the old shareholder registration number. That is, one set of supporting documents per 1 shareholder registration number only.

4.1.3 Proof of payment for the subscription

4.1.4 In the event that a shareholder does not have a certificate of right to subscribe for convertible bonds under Clause 4.1.2 and/or in the event that a shareholder has changed his/her name/surname, causing the names unmatched with the names appear in the share register book in proportion to their shareholding, on the date to determine the names of shareholders who have the right to subscribe for convertible bonds (Record Date), on February 23, 2023: The shareholder must attach supporting documents issued by government agencies such as certificates, marriage certificates, divorce certificates, and certificates of name/surname change.

Individuals with Thai nationality

- A copy of ID card or a copy of a government official identification card that is not expired with a signature certifying true copy, and
- In case of minors, the subscriber must attach the consent of their parent (father/mother or legal representative), a copy of the parent's valid ID card with a signature certifying true copy by the parent, and a copy of the house registration where the minor lives with parents with a signature certifying true copy.

Individuals of foreign nationality (Residents in Thailand)

- Copy of a valid passport with a signature certifying true copy, and
- In case of minors, the subscriber must include evidence showing that he/she can legally subscribe to the convertible bonds.

Juristic person registered in Thailand

- A copy of the certificate issued by the Ministry of Commerce with a maturity of not more than 6 months up to the date of submitting the application for opening an account and subscribing for convertible bonds, which the authorized director certifies the true copy and affixes the company's seal (if any).
- A copy of the ID card of the authorized signatory on behalf of the juristic person that has not expired, with certified true copy

- Power of Attorney for the case of authorizing others to act on their behalf, along with a copy of the valid ID card of the director authorized to sign on behalf of the juristic person, certified true copy. In addition, if the power of attorney is a copy, it must also be duly signed by the authorized person; and

Juristic person registered in abroad

- A copy of the certificate of incorporation of a juristic person memorandum and/or a certificate of a juristic person issued within 6 months from the date of submission of an application for opening an account and subscribing for convertible bonds, with a signature certifying true copy by the authorized signatory of that juristic person and the corporate seal (if any), and
- A copy of the passport of the authorized signatory that is not expired, with certifying true copies
- Certified true copies of the supporting documents must be certified and signed by a notary public or any other authority in the country in which the document was produced or authenticated, and have Officials of the Thai Embassy or Thai Consulate in the country where the documents have been prepared or certified certify the signature and seal of a Notary Public officer or any other agency, which must not be older than 6 months from the date of subscription for convertible bonds

4.1.5 In the event that a Custodian is empowered to exercise his/her rights on his/her behalf, the shareholder must have a power of attorney for the Custodian to act on behalf. The subscription form for the convertible debentures and supporting documents shall be signed by the Custodian and must contain the Custodian's letter stating the name of the authorized signatory, together with a copy of the ID card that has not expired or an identity document of the authorized signatory 1 copy, certified as a true copy.

4.1.6 Power of attorney to act on behalf with stamp duty of THB 30 (in case of assigning an attorney to act on behalf) along with a copy of the ID card of the subscriber and the attorney, certified true copy.

When the subscriber signs and delivers the subscription documents to the Company, the Company will assume that the subscriber has certified that the information, details, including the

signature that has been entered in the documents are accurate, complete, and true. (Either the subscriber is the one who fills out the details and signs the subscription form himself/herself or an attorney or representative, including the subscriber's securities brokerage company to fill out the documents).

If it appears that such information, details or signatures are erroneous, incorrect, incomplete or untrue, the Company will not be held responsible and reserves the right to use its sole discretion to refuse the subscription, whether in whole or in part. In addition, in case there is any wrongdoing from the use of such information, the subscriber agrees not to claim damages or call the Company responsible for any damage or loss.

In this regard, if the subscriber fails to deliver the documents to support the subscription as mentioned above or does not deliver complete documents, the Company reserves the right to assume that the subscriber does not wish to exercise the right to subscribe for the convertible bonds at this time.

However, the Company may, in its sole discretion, consider exempting from receiving certain subscription documents to any subscriber or requesting substitute or additional documentary evidence as it deems appropriate.

In addition, the Company reserves the right not to submit documents relating to the offering of convertible bonds and the allotment of convertible bonds to any subscriber if the offering or the allocation to that shareholder will cause or causes the Company to have duties under foreign law or does not comply with the procedures, rules and conditions specified in the allocation as detailed in this notice of allocation of convertible bonds for sale to the existing shareholders.

4.2 For shareholders who subscribe through the E-SUB system

4.2.1 Complete the information in the E-SUB system through the website <http://www.triton.co.th>

4.2.2 Attach the proof of payment of the subscription on the E-SUB system

5. **Subscription condition**

5.1 In the case that the shareholders subscribe for convertible bonds according to their rights or less than the rights they have been allocated Shareholders who wish to subscribe for convertible bonds by fractions

shall be disregarded or subscribe for newly issued convertible bonds less than the allocated right will be allocated the whole amount of convertible bonds subscribed.

- 5.2 In the case that the shareholders subscribe for convertible bonds in excess of their rights Existing shareholders have the right to subscribe for newly issued convertible bonds in excess of their rights (oversubscription). Existing shareholders who wish to oversubscribe their rights will be allocated oversubscribed convertible bonds only when they have fully subscribed for their allocated amount according to their rights. The allocation convertible bonds shall be carried out until there are no convertible bonds remaining from the allocation.

Shareholders must first express their intention to subscribe for convertible bonds in accordance with their rights, to have the right to subscribe for convertible bonds in excess of the rights by filling in the booking details in "Subscription Form for Convertible Debentures" (Enclosure No. 4) completely and clearly. Subscription and subscription payments for convertible bonds can be made multiple times. Each time the full amount of the subscription must be paid for each time.

The subscribers can pay for the convertible bond subscription in the portion of the subscription according to the rights received, and in the part they want to oversubscribe at the same time.

In the event that there are convertible debentures remaining from the allocation to the existing shareholders of the Company according to the shareholding proportion in the first round, the remaining convertible bonds will be allocated to the existing shareholders who wish to oversubscribe at the same price as the convertible bonds allocated according to their rights as follows:

1. In the event that there are convertible bonds remaining from the allocation to the existing shareholders of the Company according to the shareholding proportion in the first round in the amount greater than or equal to the number of shares that the existing shareholders oversubscribe, the Company will allocate the remaining convertible bonds to the shareholders who oversubscribe and have paid for the convertible bond in full, in accordance with the amount indicating their intention to oversubscribe.
2. In the event that the remaining convertible bonds are less than the number of convertible bonds that the existing shareholders wish to oversubscribe, **the Company will allocate the remaining convertible bonds to each oversubscribed shareholder in proportion to the number of oversubscribed shares per the remaining convertible bonds.**

5.3 The Company will allocate the convertible bonds for sale to the existing shareholders whose names appear in the share register book on the date specifying the names of the shareholders entitled to subscribe for the convertible bonds (Record Date) in accordance with their shareholding proportion. However, the Company reserves the right not to offer or allocate convertible bonds in this Right Offering to any shareholder if the offering or allotment of convertible bonds to such shareholder will cause or may cause the company have duties under foreign law.

5.4 Shareholders who have subscribed and paid for the subscription have no right to cancel the subscription.

5.5 In the case of payment of subscription for convertible bonds by bank check, the payment for the subscription and the subscription for newly issued convertible bonds will be valid only if the Company is able to collect the subscription fee within the specified time.

5.6 If (1) shareholder who subscribes cannot pay the subscription fee for convertible bonds, or the subscription fee cannot be charged under any circumstances within the period of subscription and payment of convertible bonds as specified, which is not the fault of the Company whether in whole or in part, or

(2) shareholder who subscribed provide incomplete or unclear information in the convertible bond subscription form, the Company reserves the right not to allocate such convertible bonds further.

In addition, in the payment of subscription for convertible bonds, the shareholders should check the method of payment for the subscription and proceed according to the specified conditions and methods. If the shareholders fail to comply with the payment method for the subscription for convertible bond and to proceed according to the conditions and a given method, causing the Company unable to charge subscription fee in time according to the subscription period, the company has the right to be deemed to have waived the right to subscribe for such convertible bonds. The Company reserves the right not to allocate such convertible bonds further.

5.7 The company reserves the right to modify the details of the payment method for the shares, subscription conditions or any information related to the way to subscribe for convertible bonds as appropriate, in case of problems, obstacles or limitations in operation.

6. Refund of subscription for convertible bonds with warrants (if any)

(1) In the event that the subscription for convertible bonds is required to be refunded, in which the subscriber does not receive the allocation of convertible bonds due to violating the conditions of the subscription or

has not been allocated in full according to the amount oversubscribed and / or unable to collect the subscription fees for convertible bonds from checks, the Company will proceed to refund the unallocated or under-allocated portion of the subscription without interests and without any damage fees within 14 working days from the closing date of the subscription for the Company's securities, by transferring money to the subscriber's bank account as specified in the Company's subscription form.

- (2) In the event that the Company cannot refund the subscription fees from the unallocated portion or incomplete allocation per the amount oversubscribed by transferring money to the subscriber's bank account as specified in the Company's subscription form, for any reason beyond the Company's control, the Company will proceed to refund the subscription via a crossed check payable only to the subscriber, and will send via registered mail to the address appearing in the Company's shareholder database per the share register book as of February 23, 2023. In the case of receiving a refund by check, the subscriber will be responsible for the fees charged by different clearing houses or bank checks (if any).
- (3) In the event that the Company cannot refund the subscription fees from the unallocated portion or incomplete allocation per the amount oversubscribed within 14 working days from the last day of the subscription period, the Company is responsible for the repay and must pay interest to the subscriber at the rate of 7.50% per annum, by calculating from the amount of the subscription that has not been allocated or has not been allocated in full and must be repaid from the date of expiration, the period of 14 working days until the date of repayment by the above method.

7. Method of delivery of newly issued convertible bonds to the subscriber

The subscriber can choose to have the Company does any of the following options:

- 7.1 In the event that the subscriber wishes to receive the convertible bond certificate, the Company will issue convertible bonds certificates with names of the subscriber. The Company's convertible bond registrar will deliver the convertible bond certificates in the amount allocated to the convertible debenture allotment via registered mail or airmail (in case of sending to the convertible bond holder abroad) to the name and address specified in the subscription form within 15 business days from the closing date of the subscription for convertible bonds.
- 7.2 In the event that the subscriber wishes to use the services of the Securities Depository, The convertible bonds will be deposited in the account of the securities company in which they have a securities trading account. The name of the subscriber must match the name of the securities trading account that the subscriber wishes to deposit shares into. Otherwise, the Company reserves the right to issue convertible bond certificates to the subscriber.

In this case, the Company will deposit the convertible bonds with “Thailand Securities Depository Company Limited for Depositors”, and the depositor will record the account balance of the convertible bonds that the securities company deposits the convertible bonds. At the same time, the securities company will record the amount of convertible bonds deposited by the subscriber and issue evidence of deposit to the subscriber within 7 business days from the closing date of the convertible bond subscription.

8. Other important information

- 8.1 The name of the subscriber and the name of the brokerage account holder must be the same. If it is another person's trading account number, the Company will not be able to deposit the convertible bonds into the account. The Company reserves the right to issue convertible bonds to the subscriber.
- 8.2 Please correctly specify the member number of the Securities Depository (Broker Code) that the subscriber wishes to bring convertible bonds and warrants into their own securities account. If the member number of the Securities Depository is incorrect, the allocated convertible bonds will be sent elsewhere. The Company is not responsible for any loss or delay in tracking the convertible bonds and warrants.
- 8.3 If the Company is unable to transfer the subscription fee for convertible bonds back to the subscriber within the specified period, due to any other reason beyond the control of the Company, the Company is not responsible for interest charges and/or any other damage costs, and will only refund the subscription fee for convertible bonds that must be repaid to the subscriber who has not been allocated or has not been allocated in full only, as stated in Section 5 “Subscription Condition”
- 8.4 If the number of convertible bonds specified by the shareholders in the convertible bond subscription form does not match the amount the Company gets paid, The Company reserves the right to refer mainly to the amount received from the subscription of convertible bonds.
- 8.5 If you have any questions, please contact us at:

Triton Holding Company Limited

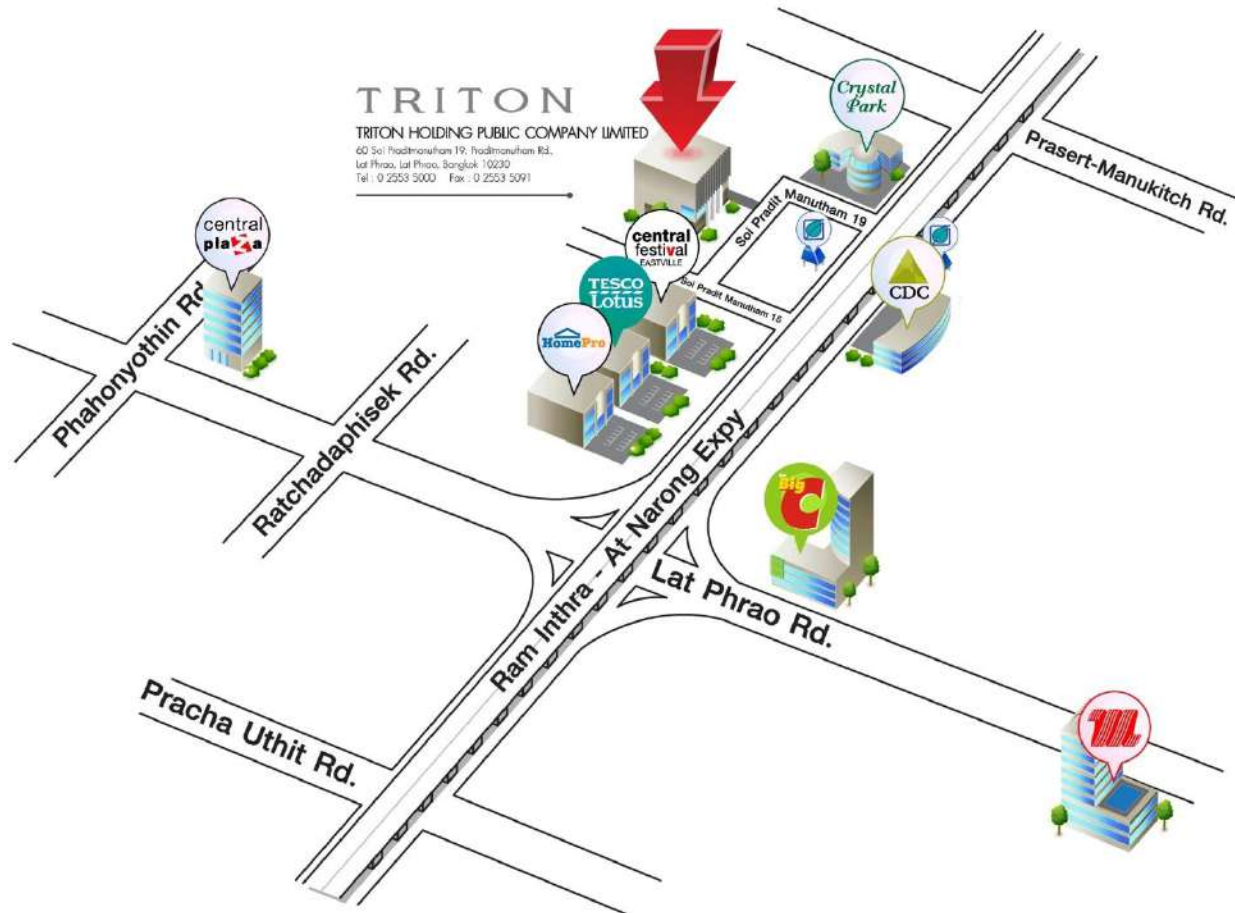
60 Soi Praditmanutham 19 Praditmanutham Road Kwang Ladprao Khet Ladprao Bangkok 10230

Phone number : 02-553-5000

Website : <https://www.triton.co.th/>

And Line Official Account : “@TRITN-Insight” or click this link <https://line.me/R/ti/p/@tritm-insight>

Triton Holding Public Company Limited Map



TRITON

Subscription Form for Convertible Debentures of Triton Holding Public Company Limited No. 1/2023, due in the year 2024

The convertible debentures issuer has the right to redeem the convertible bond before the redemption date.

Offered to the existing shareholders of the Company who are entitled to allotment in proportion to their respective shareholdings (Right Offering) in the ratio of 46,365 existing shares per 1 convertible debentures unit, total not more than 240,000 units
par value 1,000 baht per unit, selling price 1,000 baht per unit, total value of convertible bonds offered for sale is not more than 240,000,000 Baht

The subscriber must subscribe for a minimum of 1,000 Baht and multiply it by 1,000 baht each time. Subscription period for convertible debentures 13 – 17 and 20 March 2023 (total of 6 working days) (Only working days) from 9.00 a.m. – 4.00 p.m.

Subscription number

Subscription Date

☐ 13 March 2023☐ 14 March 2023☐ 15 March 2023☐ 16 March 2023☐ 17 March 2023☐ 20 March 2023

To Board of Directors of Triton Holding Public Company Limited

I (Mr. / Mrs. / Ms. / Juristic Person) nationality gender occupation

address shall be accordance within the share register book in proportion to their shareholding on the date to determine the names of shareholders entitled to subscribe for convertible bonds (Right Offering) (Record Date) as of February 23, 2023

country phone number email tax identification number Type of taxation ☐ Tax deductible ☐ No tax deductible

☐ natural person of Thai nationality ID card number☐ foreigner person with a passport number

☐ Thai juristic person, registration number☐ foreign juristic person, registration number

Please attach evidence supporting the exercise of rights with a signature certifying true copy.

According to the share register of the convertible debenture issuer as of February 23, 2023 (Record Date), I have the number of existing ordinary shares of the convertible debenture issuer.....shares

According to the shareholder registration number.....therefore, I have the right to subscribe for the convertible debentures in the total amount of.....units

For this reason, I wish to exercise my right to purchase the convertible debentures of the Company, according to the following details.

	Number of convertible bonds subscribed (units)	Offering price (Baht per unit)	Paid Amount (Baht)
1. Subscription according to the right		1,000	
2. Subscription less than the right		1,000	
3. Subscription in excess of rights (specify only excess)		1,000	

Note: Subscription and payment by the subscriber must be in accordance with the details and conditions as stated in this convertible debenture allocation notice and the subscriber agrees and acknowledges that Triton Holding Public Company Limited (“the convertible debentures issuer”) has the right to refuse to subscribe for the convertible debentures if the subscriber misrepresents the details and such conditions.

At the same time, I would like to submit the payment for the subscription of the convertible debentures by payment method (Choose one)

☐ Cash Baht at the Company/s office

☐ Transfer money into a deposit account named “Triton Holding Public Company Limited”, account number 078-2-65110-4, Savings Account, of Kasikornbank Public Company Limited (Please attach evidence)

dated..... amount..... Baht

☐ Bank cheque☐ Personal cheque☐ Draft (Collectible throughout the Kingdom)

Cheque/Draft number date bank branch amountBaht

By payable to “Account for Subscription of Convertible Debentures of Triton Holding Public Company Limited”

(In the case of cheques, drafts, bills of exchange or money orders, the bank must be able to collect money in Bangkok within 1 business day from the date of the cheque / draft / bill of exchange.)

If I have been allocated such convertible debentures, I agree to do the following (Subscription for convertible debentures, choose one):

☐ To issue convertible bonds allocated in the name of “Thailand Securities Depository Co., Ltd. for depositors” and arrange for the company to allocate convertible bonds. The name of the convertible bondholder allocated must match the name of the securities trading account that the convertible bondholder intends to deposit in such in the securities depository account. Depository member number deposit convertible bonds with the Thailand Securities Depository Co., Ltd. for depositors to enter the securities trading account number which I have with that Company

☐ To issue convertible bonds allocated in my name, I am willing to assign the Company to take any action, to prepare convertible debenture certificates and deliver the convertible debenture certificate to me within 15 working days from the closing date of the subscription

If I have been allocated such convertible debentures, I agree to do the following (allocation of TRITN-W6, choose one):

☐ To issue TRITN-W6 in the Thailand Securities Depository. The name of the convertible bondholder allocated TRITN-W6 must match the name of the securities trading account that the convertible bondholder intends to deposit TRITN-W6 in such securities account only. Depository member number deposit convertible bonds with the Thailand Securities Depository Co., Ltd. for depositors to enter the securities trading account number. which I have with that Company

☐ To issue TRITN-W6 according to the allocated amount in the name of “Thailand Securities Depository Company Limited for Depositors” and deposit the securities certificates with TSD by bringing the issuer account number 600. for me (Application for withdrawal of securities certificates in securities later the subscriber will have to pay a fee as specified by TSD)

☐ To issue the TRITN-W6 that has been allocated in my name and deliver the securities certificate to me by registered mail at the address shown in the share register book as of February 23, 2023, after the SET received such securities as listed securities and allowed to be traded on the Stock Exchange of Thailand

*** In the event of issuing a convertible debenture certificate and TRITN-W6, do not need to fill out the depository member number and securities trading account number.

I wish the Company to transfer the interest and principal or, in the event that, I have not been allocated or have not been allocated in full according to the amount subscribed I agree to transfer money or refund the subscription fee or the difference by transferring money to my account. Account number..... bank branch..... (Please attach a copy of the first page of the book bank with a certified true copy)

Warning in the event that the information that the subscriber specified is not related or unclear, the Subscription Agent reserves the right to issue a refund of the convertible bond subscription by a crossed check payable on behalf of the subscriber. Send by registered mail to the details of the register book database of ordinary shareholders as of February 23, 2023 (Record Date)

I hereby certify that I will accept the aforementioned convertible debentures or in the amount you allocate and will not cancel the subscription for this convertible bond. I agree to accept a refund in the event that the subscription was refused. I agree to be bound by any terms, conditions, and statements in the notice of the allocation of convertible bonds and including the Memorandum of Association and the existing Articles of Association and/or which will be further amended in the future.

I hereby consent to appoint Asia Plus Securities Company Limited, which has been approved by the Office of the Securities and Exchange Commission, to act as a representative of the bondholders as proposed by the issuer of the convertible debentures.

I agree that financial institutions (including a securities company and/or any other legal entity) with which I have a financial transaction can disclose information related to my identity and/or identification to the convertible debenture issuer in order to comply with the relevant anti-money laundering laws.

I understand the risk nature of investing in convertible bonds and acknowledge the risks that may arise and has used careful discretion in considering investment risks by studying and understanding the risks of investing in such convertible bonds very well. I have made my own decision to invest in convertible bonds without any person or any official to persuade or persuade to invest in such convertible bonds. If there is any damage from the decision to invest in convertible bonds, the convertible debenture issuer or the officer receiving the convertible debenture subscription shall not be held liable for such damage. I hereby certify and agree that I will purchase convertible debentures according to the amount subscribed or according to the amount allocated by the issuer of convertible debentures. In the event that the issuer of convertible debentures refuses to subscribe whether in whole or in part, I agree to accept a refund of the subscription fee (without any interest and/or damages) and will not change or cancel the subscription for convertible debentures, whether in whole or in part. In this regard, I acknowledge that the convertible debenture issuer is permitted to offer the newly issued convertible debentures to the existing shareholders of the Company who are entitled to their respective shareholdings (Right Offering) in accordance with the Notification of the Board of Directors. Capital Market Supervisory No. TorJor. 17/2561 Re: Application for and Approval for Offer for Sale of Newly Issued Debt Securities dated 17 January 2018 (including any amendments or substitutes). In this regard, if I have been allocated convertible debentures I agree to be bound by myself in accordance with the terms and conditions governing the rights and obligations of the convertible debenture issuer and convertible debenture holder for “Convertible Debentures of Triton Holding Public Company Limited No. 1/2023, due in 2024, in which the convertible debenture issuer has the right to redeem the convertible debentures before the maturity date” and/or terms and conditions which may be amended in the future and any statements in the notice of allocation for sale of convertible debentures in all respects.

I have passed the Suitability Test within 2 years from an underwriter’s securities company or from another securities company and acknowledge my acceptable risk level (in the event that the subscriber has not passed the Suitability Test assessment form or assessed the Suitability Test for more than 2 years, the subscriber must prepare the Suitability Test assessment form together with the subscription for this debenture).

I have gone through the process of getting to know the customer and checking to know the facts about the customer (KYC / CDD) and have passed the study of the information in the summary of important information of the convertible bonds.

I hereby certify that I am an existing shareholder of a company entitled to be allocated in proportion to the shareholding (Right Offering) who can access and verify information necessary to make an investment decision in convertible debentures to be offered for sale by myself, which I have been aware of and have an understanding of the nature of the risks and returns related to unrated debt securities (unrated debt securities) / debt securities that are rated well below investment grade (non-investment grade debt securities). “Unrated debt instruments / non-investment grade debt instruments may carry credit risk and higher liquidity than general bonds. Therefore, it is suitable for investors who are knowledgeable and able to take a high level of risk” and agree to be bound by the terms and conditions contained in the license agreements. of convertible bonds in all respects.

I have received complete documents relating to the offering of convertible debentures for use in making investment decisions, such as the notice of allocation of convertible debentures and (draft) terms and conditions, including other relevant documents: a complete description of the product characteristics, risks, and return on investment has been provided. However, the convertible debenture subscriber may review the terms and conditions governing the rights and obligations of the convertible debenture issuer and convertible debenture holder at the Office of the Securities and Exchange Commission, the head office of the convertible debenture issuer, and the head office of the convertible bond holders representative and the convertible bond registrar on the day and business hours of the said place

Sign subscriber of convertible debentures

(.....)

Evidence of the deposit of convertible debenture of Triton Holding Public Company Limited subscription (Subscriber, please fill in the message in this section I) Subscription number date

Triton Holding Public Company Limited received a receipt from (name according to the subscription form) to subscribe for convertible debentures attached with warrants of the Company.

Number of convertible bonds units Shares amount Baht

By paying as follows:

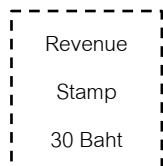
☐ Cash amount Baht

☐ Transfer to bank..... dated amount..... Baht, please attach evidence

☐ Bank cheque☐ Personal cheque☐ Draft cheque/draft number.....date.....bank.....branch..... amount.....Baht

Sign authorized officer

BROKER			
Participant No.	Company Name	Participant No.	Company Name
002	บริษัทหลักทรัพย์ ทิสโก้ จำกัด TISCO SECURITIES COMPANY LIMITED	032	บริษัทหลักทรัพย์ เคทีบีเอสที จำกัด (มหาชน) KTBST SECURITIES PUBLIC COMPANY LIMITED
003	บริษัทหลักทรัพย์คีนทรี กรุ๊ป จำกัด (มหาชน) COUNTRY GROUP SECURITIES PUBLIC CO.,LTD.	034	บริษัทหลักทรัพย์ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
004	บริษัทหลักทรัพย์ดีบีเอส วิกเคอร์ส (ประเทศไทย) จำกัด DBS VICKERS SECURITIES (THAILAND) CO.,LTD	038	บริษัทหลักทรัพย์เออีซี จำกัด (มหาชน) AEC SECURITIES PUBLIC COMPANY LIMITED
005	บริษัทหลักทรัพย์แลนด์เฮาส์ จำกัด (มหาชน) LAND AND HOUSES SECURITIES PUBLIC COMPANY LIMITED	048	บริษัทหลักทรัพย์ ไอรา จำกัด (มหาชน) AIRA SECURITIES PUBLIC COMPANY LIMITED
006	บริษัทหลักทรัพย์ เกียตจินาตินัทธ จำกัด (มหาชน) KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	050	บริษัทหลักทรัพย์ เอเอสแอล จำกัด ASL SECURITIES COMPANY LIMITED
007	บริษัทหลักทรัพย์ ซีจีเอส-ซีไอเอ็มบี (ประเทศไทย) จำกัด CGS-CIMB SECURITIES (THAILAND) COMPANY LIMITED	051	บริษัทหลักทรัพย์ เอสบีไอ ไทย ออนไลน์ จำกัด SBI THAI ONLINE SECURITIES COMPANY LIMITED
008	บริษัทหลักทรัพย์ เอเชีย พลัส จำกัด ASIA PLUS SECURITIES COMPANY LIMITED	052	บริษัทหลักทรัพย์จีเอ็มไอ-แซด คอม (ประเทศไทย) จำกัด GMO-Z COM SECURITIES (THAILAND) LIMITED
010	บริษัทหลักทรัพย์ เมอร์ริล ลินช์ (ประเทศไทย) จำกัด MERRILL LYNCH SECURITIES (THAILAND) LIMITED	200	บริษัทหลักทรัพย์ เมย์แบงก์ กิมเอ็ง (ประเทศไทย) จำกัด (มหาชน) MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
011	บริษัทหลักทรัพย์ กสิกรไทย จำกัด (มหาชน) KASIKORN SECURITIES PUBLIC COMPANY LIMITED	211	บริษัทหลักทรัพย์ยูบีเอส (ประเทศไทย) จำกัด UBS SECURITIES (THAILAND) LTD.
013	บริษัทหลักทรัพย์ เคจีไอ (ประเทศไทย) จำกัด (มหาชน) KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	213	บริษัทหลักทรัพย์ เอเชีย เวลท์ จำกัด ASIA WEALTH SECURITIES COMPANY LIMITED
014	บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน) CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED	221	บริษัทหลักทรัพย์เมอริชานพาร์ตเนอร์ จำกัด (มหาชน) MERCHANT PARTNERS SECURITIES LIMITED
015	บริษัทหลักทรัพย์ คิงส์ฟอร์ด จำกัด (มหาชน) KINGSFORD SECURITIES PUBLIC COMPANY LIMITED	224	บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน) BUALUANG SECURITIES PUBLIC COMPANY LIMITED
016	บริษัทหลักทรัพย์ธนชาต จำกัด (มหาชน) THANACHART SECURITIES PUBLIC COMPANY LIMITED	225	บริษัทหลักทรัพย์ ซี แอล เอส เอ (ประเทศไทย) จำกัด CLSA SECURITIES (THAILAND) LIMITED
019	บริษัทหลักทรัพย์ หยวนต้า (ประเทศไทย) จำกัด YUANTA SECURITIES (THAILAND) COMPANY LIMITED	229	บริษัทหลักทรัพย์ เจพีมอร์แกน (ประเทศไทย) จำกัด JPMORGAN SECURITIES (THAILAND) LIMITED
022	บริษัทหลักทรัพย์ ทรินิตี้ จำกัด TRINITY SECURITIES CO., LTD.	230	บริษัทหลักทรัพย์ โกลเบล็ก จำกัด GLOBLEX SECURITIES COMPANY LIMITED
023	บริษัทหลักทรัพย์ไทยพาณิชย์ จำกัด SCB SECURITIES COMPANY LIMITED	244	บริษัทหลักทรัพย์ แมคควารี(ประเทศไทย) จำกัด MACQUARIE SECURITIES (THAILAND) LIMITED
026	บริษัทหลักทรัพย์ยูบีเคียเฮียน (ประเทศไทย) จำกัด (มหาชน) UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	247	บริษัทหลักทรัพย์ เครดิต สวิส (ประเทศไทย) จำกัด CREDIT SUISSE SECURITIES (THAILAND) LIMITED
027	บริษัทหลักทรัพย์อาร์เอชบี (ประเทศไทย) จำกัด (มหาชน) RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	248	บริษัทหลักทรัพย์ กรุงไทย ซีบีไอ จำกัด KRUNGTHAIZMICO SECURITIES COMPANY LIMITED
029	บริษัทหลักทรัพย์ กรุงศรี จำกัด (มหาชน) KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	924	บริษัทหลักทรัพย์ ฟินันเซีย ไซรัส จำกัด (มหาชน) FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED
030	บริษัทหลักทรัพย์ไอ วีโกลบอล จำกัด (มหาชน) I V GLOBAL SECURITIES PUBLIC COMPANY LIMITED		
SUB-BROKER			
Participant No	Company Name	Participant No	Company Name
236	ธนาคาร ทิสโก้ จำกัด (มหาชน) TISCO BANK PUBLIC COMPANY LIMITED	245	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) THANCHART BANK PUBLIC COMPANY LIMITED
242	บริษัทหลักทรัพย์ซิตี้คอร์ป (ประเทศไทย) จำกัด CITICORP SECURITIES (THAILAND) LIMITED	257	บริษัทหลักทรัพย์ ไทยพาณิชย์ จูเลียส แบร์ จำกัด SCB-JULIUS BAER SECURITIES COMPANY LIMITED
243	บริษัทหลักทรัพย์เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) TSFC SECURITIES PUBLIC COMPANY LIMITED		
CUSTODIAN			
Participant No	Company Name	Participant No	Company Name
301	ธนาคารซีทีเอ็มแบงก์ เอ็น.เอ. (CUSTODY SERVICES) CITIBANK N.A. –CUSTODY SERVICES	329	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMB BANK PUBLIC COMPANY LIMITED
302	ธนาคารไทยพาณิชย์ จำกัด (มหาชน) THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	330	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิงคอร์ปอเรชั่น จำกัด (เพื่อตราสารหนี้) THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.-BOND
303	ธนาคารกรุงเทพ จำกัด (มหาชน) - ผู้รับฝากทรัพย์สิน BANGKOK BANK PUBLIC COMPANY LIMITED-CUSTODY	334	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) (คัสโตเดียน) TFSC SECURITIES PUBLIC COMPANY LIMITED – CUSTODIAN
304	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิง คอร์ปอเรชั่น จำกัด THE HONGKONG AND SHANGHAI BANKING CORP., LTD. BKK.	336	ธนาคารเกียตจินาตินัทธ จำกัด (มหาชน) KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED
305	ธนาคารกรุงไทย จำกัด (มหาชน) THE KRUNG THAI BANK PUBLIC COMPANY LIMITED	337	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMB BANK PUBLIC COMPANY LIMITED
308	ธนาคารกสิกรไทย จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) KASIKORN BANK PUBLIC COMPANY LIMITED - CUSTODIAN	339	ธนาคารทิสโก้ จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
312	ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน) STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	340	ธนาคาร เจพีมอร์แกน เชส (เพื่อค้าตราสารหนี้) JP MORGAN CHASE BANK (BOND TRADING)
316	ธนาคารไชน่ามีซี (ไทย) จำกัด (มหาชน) INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED	343	ธนาคาร ซีไอเอ็มบี ไทย จำกัด (มหาชน) CIMB THAI BANK PUBLIC COMPANY LIMITED
320	ธนาคารดอยช์แบงก์เอจี สาขากรุงเทพฯ - เพื่อรับฝากทรัพย์สิน DEUTSCHE BANK AKTIENGESSELLSCHAFT BANGKOK BRANCH - CUSTODY SERVICES	425	ธนาคารกรุงไทย จำกัด (มหาชน) (เพื่อลูกค้า) KRUNG THAI BANK PUBLIC COMPANY LIMITED (FOR CUSTOMER)
328	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) BANK OF AYUDHYA PUBLIC COMPANY LIMITED		



Power of Attorney
for the Subscription Convertible Debentures of
Triton Holding Public Company Limited ("the Company")

Date _____ Month _____ Year _____

I ☐ Mr. ☐ Mrs. ☐ Miss ☐ Juristic Person _____ ☐ identification card or ☐ alien certification ☐ passport ☐ juristic person registration number _____ Address with the names of shareholders whose names appear in the share register book as of the date specifying the names of shareholders who have the right to subscribe for the convertible debentures in proportion to their shareholding (Record Date) at February 23, 2023 ("**the offering of convertible debentures under Right Offering** ") contact phone number _____ nationality _____

I have existing ordinary shares according to the names of shareholders whose names appear in the share register book as of the date determining the names of shareholders who have the right to subscribe for convertible debentures in proportion to their shareholding (Record Date) at February 23, 2023 amount _____ shares has the right to subscribe for convertible debentures _____ shares and wishes to authorize

☐ Mr. ☐ Mrs. ☐ Miss _____ nationality _____ age _____ years identification number _____ address number _____ village/building _____ soi _____ road _____ sub-district _____ district _____ country _____ ZIP code _____ ("**Attorney**") to be my true and lawful attorney by having the power to subscribe for convertible debentures of the Company in the amount of Right Offering ("**Subscription**") amount _____ shares, including the power to sign, certify, and amend the text in the subscription in relation to the subscription in any payment with respect to the subscription, the provision of information, and the signature, representation, amendment of any subscription as well as any actions related to the subscription on behalf of my authorized person until the completion.

Any business and any action that the attorney has done within the scope of the authorization under this power of attorney to be treated as if I had done it myself and to be binding on me at all.

sign _____ authorized person
 (_____)

sign _____ authorized person
 (_____)

sign _____ witness
 (_____)

sign _____ witness
 (_____)

(Draft) Terms on the Rights and Duties of Convertible Bond Issuers
and Convertible Bond Holders
of Triton Holding Public Company Limited

(Draft) Terms on the Rights and Duties of Convertible Bond Issuers and Convertible Bond Holders

for

“Convertible Debentures of Triton Holding Public Company Limited No. 1/2023

maturity Year 2024, with the issuer’s right of early redemption”

Terms and Conditions governing the rights and duties of the Issuer of Convertible Debentures and the Holders of Convertible Debentures (“Terms of Rights”) sets out all Terms and Conditions applicable to “Convertible Debentures of Triton Holding Public Company Limited No. 1/2023, due in the year 2024, with the issuer’s right of early redemption” (“convertible bonds”) for sale to the existing shareholders in proportion according to the shareholding proportion of Triton Holding Public Company Limited (“the convertible debenture issuer”), according to the resolution of the Extraordinary General Meeting of Shareholders No.1/2023 of the convertible debenture issuers as of February 7, 2023, with Asia Plus Securities Company Limited as a representative of the convertible debenture holders.

The convertible debenture holders are entitled to the rights set forth in the Terms and Conditions. The convertible bond issuer and convertible bond holder must be bound by all Terms and Conditions, including the convertible debenture holder has been well informed and understood the Terms and Conditions of the Terms and Conditions. It has also approved the appointment of the convertible bondholders' representative and the Terms and Conditions in the contract appointing the convertible bondholders' representative with a copy of the contract appointing the convertible bond holders' representative and a copy of the Debenture Registrar Appointment Agreement at the head office of the convertible bond holders' representative in order for the convertible bondholders to request a copy of the terms, rights and contracts on the date and business hours of the convertible bondholders' representative.

1. DEFINITION

Words and phrases used in the Terms of Use shall have the following meanings:

"Rights terms"	means the Terms and Conditions governing the rights and obligations of the convertible bond issuer and convertible bond holder for “Convertible debentures of Triton Holding Public Company Limited No. 1/2023, due in the year 2024, which the convertible debenture issuer has the right to redeem the convertible debentures before the redemption date” in this edition (and any amendments thereto).
"SEC"	means the Securities and Exchange Commission
"Interest installment"	means
	(A) for the first interest period, the period starting from (including) the issuance date of the convertible debentures until (but excluding) the

	maturity date of the convertible debenture interest of the first interest period; and
	(B) for the next interest periods, the period starting from (including) the maturity date of the convertible debenture interest of the previous interest period up to (but not including) the maturity date of the convertible debenture interest for that period.
"Exercise of the right to covert"	means the exercise of rights under the convertible debentures to convert into ordinary shares of the convertible debenture issuer according to the specified conversion rate. However, the exercise of the right to convert may be changed in accordance with the cases specified in these Terms of Rights.
Period of expressing intent to exercise of right of conversion	means period of expressing intent to exercise of right of conversion according to Clause 11.1
"Convertible bond registrar"	means Kiatnakin Phatra Bank Public Company Limited according to the contract appointing the convertible bond registrar or a person duly appointed to act as a registrar of convertible bonds instead.
"Convertible bond holder representative"	means Asia Plus Securities Company Limited according to the contract appointing the convertible bondholders' representative or a person duly appointed to act as a representative of the convertible bondholders instead.
"Convertible bond"	means convertible debenture certificates issued under these Terms and Conditions in the form specified in Attachment 1 to these Terms.
"Serious negative effects"	means a serious negative impact on the business the business operation, assets, status (whether financial or otherwise), or the business opportunity of the convertible bond issuer; at the discretion of the convertible bondholders' representative. This is to consider the impact of a particular event or a combination of events which has a serious negative effect on the convertible bond issuer's ability to pay any of its debts or the convertible bond issuer's ability to comply with this right.
"Convertible bondholders"	means the right holder of each convertible bond under Clause 3.4
"Convertible bond issuer"	means Triton Holding Public Company Limited
"Issuance date of convertible debentures "	means the date 21 March 2023
"Maturity date of convertible debentures "	means the date 21 December 2024 or the next business day in case such date is not a business day.

"Interest payment due date"	<p>means the following days of every year throughout the term of the convertible debentures:</p> <ol style="list-style-type: none"> 1) 21 March 2) 21 June 3) 21 September, and 4) 21 December <p>The first interest payment due date is 21 June 2023 and the last interest payment maturity date is maturity date of convertible debentures.</p>
"Working days"	<p>means to the day that commercial banks are generally open for business in Bangkok, Thailand, which is not a Saturday or Sunday or the day that the Bank of Thailand announces it is a holiday of commercial banks.</p>
"Securities Depository"	<p>means Thailand Securities Depository Co., Ltd. or any other person who is legally responsible for the depository business acting as a representative.</p>
"Convertible debenture holder registration book"	<p>means a register book or a source of registration which records details of convertible bonds and convertible bondholders, such as names and addresses of convertible bondholders, transfer, pledge, attachment, issuance of new convertible bonds in accordance with the rules prescribed in the law on securities and exchange, notifications of the SEC, notifications of the Capital Market Supervisory Board, or relevant notifications of the SEC Office.</p>
"Convertible Bond Registrar Appointment Agreement"	<p>means the convertible bond registrar agreement dated 21 March 2023 (or the date close to that date) between the convertible bond issuer and the convertible bond registrar or an agreement to appoint a new convertible bond registrar to act in place of the former convertible bond registrar (if any).</p>
"Representative of the Convertible Bondholders Appointment Agreement"	<p>means the Convertible Bondholders Representative Appointment Agreement dated 21 March 2023 (or the date close to that date) between the convertible debenture issuer and the convertible debenture holder representative or a contract to appoint a representative of a new convertible bondholder to act on its behalf (if any).</p>
"SEC Office"	<p>means the office of Securities and Exchange Commission</p>
"Rights in convertible debentures"	<p>means all rights in convertible debentures including (but not limited to) the right to receive principal and interest payments, the right to convert, the right to attend and vote at the convertible bond holders' meetings, and the right to vote in writing instead of holding a meeting of convertible bond holders.</p>

"Money debt "	means any debt (whether it is principal debt or equipment debt arising from Guarantee) which is a debt related to borrowing money (whether it's happening now or in the future. Either it is an actual debt or an unstable debt that may occur in the future (Contingent) includes, but is not limited to, debts arising from the issuance of bills, debentures, bonds, certificates of deposit, or other types of securities. Debts under loan agreements or credit agreements or under other transactions that the same commercial effect as borrowing money, except debt under convertible bonds as set forth in these rights terms.
"Convertible bond"	means "Convertible Debentures of Triton Holding Public Company Limited No. 1/2023, due in the year 2024, in which the convertible debenture issuer has the right to redeem the convertible debentures before the maturity date redeem".
"Events that may become cause of default"	means an event that will become an event of default, if the convertible bond issuer fails to rectify the incident within the period specified under Clause 10.1
"Cause of default"	means any event as defined in Clause 10.1
"Convertible bond interest rate"	means the interest rate of convertible debentures as specified in Clause 2.1
"Default interest rate"	means the interest rate of convertible bonds plus a rate of 2.00 (two) per annum. If the default interest rate is higher than the maximum default interest rate permitted by relevant law, the default interest rate shall be charged at the maximum default rate permitted by relevant law.
"Closed Period"	means the date for determining the names of shareholders of the convertible bond issuer No. 1/2023 (Record Date) to determine the right to attend the shareholders' meeting of the convertible bond issuer and the date to determine the list of shareholders of the convertible debenture issuer (Record Date) to determine the right to receive dividends any rights and benefits as a shareholder of the convertible bond issuer.
"Convertible price"	means the conversion price of the convertible bonds as specified in Clause 11.3.1
"Date of exercising the right to convert"	means the date on which the convertible debenture holder can exercise the right to convert into ordinary shares of the convertible debenture issuer as specified in Clause 11.1

"Closing date for offering convertible debentures"	means the date 20 March 2023, which is the last date for subscription for convertible bonds.
"Conversion rate"	means the conversion rate of convertible debentures in the amount of 1 (one) unit to ordinary shares issued by the issuer of convertible debentures as stipulated in Clause 11.3.2
"License"	means to have the meanings set forth in Clause 6.2(D)

2. TYPES OF CONVERTIBLE BONDS FACE VALUE INTEREST RATE AND TERM OF THE CONVERTIBLE DEBENTURES

- 2.1 "Convertible Debentures of Triton Holding Public Company Limited No. 1/2023 will be redeemed in 2024, in which the issuer of convertible debentures has the right to redeem the convertible debentures prior to the maturity date" is a convertible debenture with the holder's name having the right to convert into newly issued ordinary shares of the convertible, unsubordinated, unsecured, with a representative of the convertible bond holders, and the convertible bond issuer has the right to redeem the convertible bonds before the maturity date of the convertible bonds. The convertible debentures bear a fixed interest rate of 5.50% (five point five zero) per annum ("**Convertible Debenture Interest Rate**") for a term of 1 year and 9 months from the date of issuance of the convertible debentures.
- 2.2 On the date of issuance of convertible bonds, convertible bonds are totaled not exceeding 240,000 (two hundred thousand) units with a par value of 1,000 (one thousand) Baht per unit, representing a total value of convertible bonds not exceeding 240,000,000 (two hundred million) Baht.

3. CONVERTIBLE BOND CERTIFICATE, CONVERTIBLE BOND HOLDER REGISTRATION BOOK, AND RIGHT HOLDER OF CONVERTIBLE BOND

3.1 Issuing convertible bonds and depositing convertible bonds with the Securities Depository

The convertible bond registrar has duties under the contract to appoint the convertible bond registrar must (1) issue convertible debenture certificates in the form specified in Attachment 1 of the Terms and Conditions to all convertible bondholders who have not deposited convertible bonds with TSD according to the number of convertible bonds allocated within 15 (fifteen) business days from the closing date of the offering of convertible bonds; and (2) deposit the convertible bonds allocated to the TSD within 7 (seven) business days from the closing date of the convertible bond offering for convertible bondholders who wish to do so in the convertible bond subscription form. As for the convertible debentures deposited with the Securities Depository and the CSD must sign as the convertible debenture holder instead in the convertible debenture holder register book, the convertible bond registrar will issue a convertible bond certificate or issue a receipt to replace the convertible bond certificate in the form prescribed by the convertible bond registrar to the Securities Depository (if requested).

3.2 Convertible debenture holder registration book

The convertible bond registrar is obliged to prepare and maintain the convertible bond holder register until all convertible bonds have been redeemed or converted to ordinary shares of the convertible bond issuer.

3.3 Closing of the convertible bond holders register book

- (A) Unless otherwise stated in these Terms of Rights or the regulations or rules of the relevant agencies will prescribe otherwise. The convertible bond issuer will require the convertible bond registrar to close the convertible bond holders register book for a period of 14 days (fourteen days) before and until the due date for each interest payment. Date of the meeting of the convertible debenture holders or any other date to determine the right of the convertible bondholders to receive the convertible bonds for the purposes as stipulated in the Terms and Conditions or for any other purposes related to the convertible bonds as will be notified by the convertible bond issuer and/or the convertible bond registrar (depending on the case) (except in the case of the closing of the convertible bond holders register book before the convertible bond redemption date (“**Last Exercise Date**”) or the date the convertible bond issuer redeems the convertible bond before the convertible bond redemption date as specified in Clause 9.5, in which case the convertible bond registrar shall close the convertible bond holders register book for a period of 30 days (thirty days) before and until that date). The closing of the convertible bond holders register book will begin from 12:00 noon on the first day of the book closing date of each convertible bond holder registration book closing period, the date of closing of the convertible bond holders register book, the first date of each period of closing the convertible bond holders register book is called “**Date of closing of the convertible bond holders register book**”. If the first date of closing of the convertible bond holders register book is not a business day to be postponed to the next business day, in which case the period for closing the convertible bond holders register book between the date of closing the convertible bond holders register book until the interest payment date, the date of the convertible bond holders' meeting, or any other date mentioned above will be shorter over 14 (fourteen) days.
- (B) The convertible bond registrar will not accept registration of any convertible bond transfer during the book closing period in order to determine the list of convertible bond holders who are entitled to receive interest on the maturity date and maturity date of convertible debentures.

- (C) The convertible bond registrar may amend the closing period of the convertible bond holders register book. In order to comply with the rules stipulated by the Thai Bond Market Association or any other relevant agency, announcements may be made without the consent of the convertible bond issuer or the convertible bond holders' meeting, the convertible bond registrar must notify the amendment of the closing period of the convertible bond holders register book, allowing the convertible debenture issuer and convertible debenture holder know before the amendment.

3.4 Holder of the right to convertible debentures

- (A) *In the case of convertible bonds that are not deposited with the Securities Depository*

The right to the convertible bonds will vest to the person named as the owner of the convertible bond, in the convertible bond holders register book at the time the convertible bond holders register book closes on the date of the convertible bond holder registration book closing or any other date as specified in according to the terms of rights (as the case may be) unless convertible bonds have been transferred which can be used to confirm with the convertible bond issuer under Clause 4.1.2 has happened before on the relevant date and time above. The rights in the convertible bonds will pass to the transferee of the convertible bonds.

- (B) *In the case of convertible bonds deposited with the Securities Depository*

The right to the convertible bonds shall vest to the person named in the register of the Securities Depository at any moment as the right holder of such convertible debentures registered in the convertible bond holders register book in the name of the Deposited securities centre as of the closing date of the convertible bond holders register book or any other date as specified in a specific case according to the terms of rights (as the case may be) as the bond registrar has been notified in writing by the Securities Depository, unless there is a lawful objection.

3.5 Obtaining a convertible debenture certificate for convertible debentures deposited with the Securities Depository

If the right holder of the convertible debentures deposited with the Securities Depository wishes to apply for the convertible debenture certificate, the right holder of the convertible debentures shall notify the Securities Depository centre. When TSD notifies the convertible bond issuer and/or the convertible bond registrar, the convertible bond registrar has the duty under the contract appointing the convertible bond registrar to issue convertible bond certificates to the right holders of the convertible bonds deposited with the Securities Depository and register the right holders of the convertible bonds. This person is a convertible debenture holder in the convertible bond holders register book according to the amount notified by the Securities Depository. However, once the convertible debenture certificate has been issued and registered, the convertible bond registrar shall amend the total number of convertible bonds registered in the convertible bond holders register book in the name of the securities depository centre by subtracting the number of convertible bonds that have been separately registered in the holder's

name. Rights in convertible debentures issued as for the total amount of convertible bonds appearing in the convertible bond certificates or receipts to replace the convertible bond certificates issued to the Securities Depository. If the registrar does not make corrections (for any reason), it shall be deemed to be reduced in proportion to the number of convertible bonds that have been split into convertible bonds and registered in the name of the right holder of such convertible bonds.

4. TRANSFER OF CONVERTIBLE BONDS

4.1 Transfer of convertible debentures with convertible debenture certificates issued to comply with the following criteria:

4.1.1 Transfer of convertible bonds between the transferor and the transferee. The transfer of convertible bonds is complete when the transferor converts the bonds, which the convertible bond holder register book specifies the owner of the convertible bond amount to be transferred or the last transferee with an endorsement showing the complete continuous transfer from the person who appears to be named (as the case may be) has delivered the convertible debenture certificate to the transferee by signing the endorsement indicating the transfer.

4.1.2 The effect of the transfer of convertible bonds between the transferee and the convertible bond issuer. The transfer of convertible bonds can be used against the convertible bond issuer. Only when the convertible bond transferee is in the process of registering the transfer of convertible bonds in the convertible bond holders register book, where the convertible bond registrar receives an application to register the convertible bond transfer, together with the convertible bond certificate. The transferee of the convertible debentures has signed as the transferee on the reverse side of the convertible debenture certificate.

4.1.3 Effects of the transfer of convertible bonds between the transferee and the third party. The transfer of convertible debentures can be used as a confirmation against a third party. Only after the convertible bond registrar has already registered the transfer of convertible bonds in the convertible bond holders register book.

4.1.4 Registration of transfer of convertible bonds. An application for registration of the transfer of convertible bonds must be made at the head office of the convertible bond registrar on the date and during the business hours of the convertible bond registrar and must be made in accordance with the forms and procedures prescribed by the registrar of convertible debentures. The applicant for registration must deliver the convertible bond certificate, fully signed in accordance with the rules under Clause 4.1, together with other evidence confirming the correctness and completeness of the transfer and acceptance of the transfer of convertible bonds as required by the convertible bond registrar. The convertible bond registrar will complete the registration of the transfer of the convertible bonds in the convertible bond holders register book within 7 (seven) business days after the date the convertible bond registrar

receives the conversion request together with the convertible debenture certificate and other evidence that must be submitted completely

4.2 Transfer of convertible bonds deposited with the Securities Depository

For the transfer of convertible bonds deposited with the Securities Depository must be in accordance with the regulations of the Stock Exchange of Thailand, the Securities Depository, and other agencies, including related securities trading centers.

4.3 Restrictions on the transfer of convertible bonds

-None-

4.4 The convertible bond registrar will not accept registration of any transfer of convertible debentures which violates or contravenes these Terms and Conditions or any provision of law or court order.

5. **STATUS OF CONVERTIBLE BONDS**

5.1 Status and rights to receive debt repayment under convertible debentures

Convertible bonds are unsubordinated debts of convertible bond issuers, which has equal legal status in all units and convertible bondholders will be entitled to repayment not inferior to the right to receive repayment of debts of current and future ordinary creditors of the convertible bond issuer. Except for those debts that are protected by law to be repaid first, the convertible bond issuer has the right to redeem all or part of the convertible bonds prior to the convertible bond redemption date under the conditions stipulated in Clause 9.5.

5.2 Rights of convertible debenture holders

The convertible debenture holder has the right to convert the convertible debentures into ordinary shares issued by the convertible debenture issuer and/or has the right to receive principal and interest repayment in accordance with the rules, conditions, and procedures prescribed in these Terms and Conditions.

6. **TESTIMONIALS, GUARANTEES, AND OBLIGATIONS OF CONVERTIBLE DEBENTURE ISSUERS**

6.1 Testimonails and warranties of convertible bond issuers

At the date of issuance of the convertible debentures and throughout the period the debts payable under these Terms and Conditions remain, the Issuer of Convertible Debentures hereby certifies and gives assurances to all convertible debenture holders as follows:

(A) Convertible bond issuer:

(1) being a legal entity registered and established by law

- (2) being authorized and capable of carrying out their business in accordance with the objectives of the convertible debenture issuer legally
 - (3) being permitted under the relevant laws to operate the business that it operates both within the country and abroad (if any)
- (B) The convertible debenture issuer has the legal power and ability to act as follows:
 - (1) Issuing and offering convertible debentures and incurred debt under convertible debentures; and
 - (2) Entering into and sign the Terms of Rights, the Convertible Bondholders Representative Appointment Agreement, the Convertible Bond Registrar Appointment Agreement, and other documents related to the convertible bonds; and
 - (3) following the commitment and their debt obligations under Clause 6.1(B)(1) and (2)

Whereby the convertible bond issuer obtains the necessary permission, approval, and consent and has performed in accordance with the objectives, regulations, resolutions of the Board of Directors' meeting and/or resolutions of the convertible bond holders' meeting (if necessary) of the convertible bond issuers and under the regulations of the agency supervising the issuer of convertible debentures (if any) in all respects for the aforementioned operations.
- (C) Debts and duties of the issuer of convertible debentures under convertible debentures, Terms and Conditions, agreement to appoint a representative of the convertible debenture holders, and the contract appointing the registrar of convertible debentures, and any other contracts related to convertible bonds (depending on the case):
 - (1) is legal, complete, and legally binding and applicable to convertible bond issuer
 - (2) does not conflict with or violates or circumvents any obligations, guarantees, or contractual clauses; that the convertible bond issuer has given or entered into with another person, except for the enforcement of rights under convertible debentures, terms of rights, and certain such contracts. This may be limited by the provisions of the bankruptcy law or any other similar law affecting the enforcement of the rights of general creditors.
- (D) As of the issuance date of convertible debentures, the Terms and Conditions are materially consistent, correct, do not conflict with the laws, regulations, rules, standards, or other practices of the governing bodies of convertible bonds, including the Thai Bond Market Association.

6.2 Action duties

As long as the convertible bond issuer has debt obligations under the convertible bond, the convertible bond issuer agrees to do the following:

- (A) The issuer of convertible bonds will comply with the Securities and Exchange Act and other relevant laws, rules, regulations, and orders that issued by law.
- (B) The convertible bond issuer must notify the convertible bond holder representative without delay. In the event that the convertible bond issuer undertakes a change in the primary purpose of the business, including a change in the type and nature of its principal business, in progress as of the issuance date of convertible debentures. However, this does not include the case where the convertible bond issuer adds objectives or expands the business to include businesses other than its main business as of the convertible bond issuance date.
- (C) The convertible bond issuer will maintain key core assets required for its principal business operations in good and usable condition, and arrange for repair, improvement, or replacement thereof as appropriate as the issuer of convertible debentures deems that it will be able to continue the business properly. However, the provisions of this Article do not preclude the issuer of convertible debentures to terminate the use or maintenance of the assets if the convertible debenture issuer deems that such cancellation will be beneficial to the business and cause no serious negatively impacted.
- (D) The convertible bond issuer shall (1) obtain and maintain any licenses, certificates, authorizations, consents, and benefits; and (2) implement the Terms and Conditions of the license and take any action to ensure that the license remains legally enforceable.
- (E) The issuer of convertible debentures must or will proceed with the convertible bond registrar to facilitate the convertible bond holders and the convertible debenture holder representative to inspect the register book, request for the convertible bond holder registration, or evidence relating to the issuance of convertible debentures as reasonably requested by the convertible debenture holder and/or the convertible debenture holder representative.
- (F) The convertible bond issuer must prepare and/or provide the bookkeeping and financial statements of the convertible bond issuer and maintain proper and accurate accounting and financial statements in accordance with accounting principles.
- (G) The convertible bond issuer must submit the following documents or information to the convertible bondholders' representative, by means set forth in the Terms of Rights or by electronic mail (e-mail) (except for the original rights stipulations in Section (1) below, which must be delivered in the original form to the convertible bondholders' representative) to the address the convertible bond issuer has been notified in advance within the time limit specified in this Article. In this regard, if the convertible bond issuer uses the method of delivery by e-mail, it shall be deemed that the convertible bond holders' representative has received such documents upon confirmation of the delivery by e-mail) of the convertible bond issuer and the convertible bond issuer will arrange for the convertible bond holder representative documents

received from the convertible bond issuer for the convertible debenture holder to inspect at the convertible bondholders representative's head office on the date and during business hours of the convertible bondholders' representative.

- (1) Original terms of rights sent within the date of issuance of convertible debentures, unless the agreement or amendment rights provisions are submitted by the date the amended rights provisions come into force.
- (2) A copy of the latest annual financial statements that the auditor has reviewed and expressed an opinion can be delivered as soon as possible, but not later than 15 (fifteen) days from the date the convertible debenture issuer delivers it to the SEC Office and in the case where the annual financial statements are amended, the amended annual financial statements shall be submitted and certified by the shareholders' meeting within 15 (fifteen) days from the date of the certified shareholders' meeting.
- (3) A copy of the quarterly financial statements which the auditor has reviewed and expressed an opinion can be delivered as soon as possible, but not later than 15 (fifteen) days from the date the convertible bond issuer delivers it to the SEC Office.
- (4) An annual registration statement sent to the SEC Office by the same day as it was sent to the SEC Office.
- (5) Copies of documents, reports, or any information that the issuer of convertible debentures send to their shareholders, the SEC Office or publicly relevant to the business operations of the convertible debenture issuer by sending it within the same day of submission of the document, report or information to the said agency or person.
- (6) Notice of convertible bond cancellation in the event that the convertible bond issuer buys back the convertible bond from the convertible bond holder within 7 (seven) days from the date the convertible bond issuer purchases the convertible bond back from the convertible debenture-holders (if any).
- (7) Report of the calculation of the net debt to equity ratio as specified in Clause 6.3 (A), which will be sent to the representative of the convertible bondholders within 15 (fifteen) days from the date of submission of the financial statements to the SEC Office and the Stock Exchange of Thailand. The report must show details and calculation methods along with the source of the figures and reference documents for the report.

However, the items under (2) – (3) if the convertible debenture issuer prepares the consolidated financial statements also submit a copy of the consolidated financial statements.

Since the convertible bond issuer is a listed company on the Stock Exchange, in the event that the issuer of the convertible bond has reported any information under the first paragraph to the

Stock Exchange of Thailand which has been publicly available to the public. It shall be deemed that the convertible bond issuer has submitted such documents or information to the convertible bond holders' representative as of the date the Stock Exchange of Thailand has published such information to the public.

In the event that the convertible bondholders representative deems that any documents or reports submitted by the issuer of convertible bonds contain incomplete information or contain vague or unclear information or any other information that the convertible bond holders' representative deems necessary for the convertible bond issuer to deliver additional or in any other case that will affect the benefits of the convertible bondholders, the convertible bond holders representative may notify the issuer of the convertible bonds in writing, along with the reason for requesting additional information or clarification. The convertible bond issuer must submit information or explain as reasonably requested by the convertible bondholders' representative.

- (H) The convertible bond issuer will not undertake any action to merge, diversify, or dispose of all or most of its shares or assets for the purpose of the merger, except:
- (1) Is a merger, separation or disposition that meets all of the following conditions: (1) no event of default arises and exists; (2) the convertible debenture issuer retains the status of the original juristic person which continues to exist or has the entire business transferred to another juristic entity due to a merger, whereby that other juristic person has transferred both the rights and obligations of the convertible debenture issuer under conditions of the convertible bonds; and (3) doing mentioned procedures will not cause any serious adverse consequences whereby the issuer of convertible bonds must inform the convertible bondholders' representative prior to taking any action; or
 - (2) It is the sale or disposition of any property, whether in whole or in part, substantially used in the convertible bond issuer's business, where (A) is an action arising from the normal business operations of the convertible debenture issuer; (B) such action does not have a material adverse effect on the convertible bond issuer's ability to repay the debt; or (C) is a sale or disposition of a transfer to a real estate fund real estate investment trusts and/or infrastructure funds; or (D) be approved by the meeting of the convertible debenture holders.
- (I) The convertible bond issuer will pay or relieves all taxes and duties imposed by him/her or imposed on his/her property (this includes income tax, withholding tax and VAT) or any other

debts with legal and complete rights within the period required by law to be paid unless such tax debt or claim is being contested in good faith.

(J) The convertible bond issuer will send a letter signed by the authorized signatory (whether the director has the authority to act or attorney) to the convertible bondholders' representative within 30 (thirty) days from the date of receipt of a request from the convertible bondholders' representative to certify that:

- (1) The convertible bond issuer has reviewed its performance in the past fiscal year and its compliance with the rights obligations; and
- (2) The issuer of convertible debentures has fulfilled its obligations under the Terms and Conditions correctly and completely and from the date of issuance of convertible debentures or the date of issuance of the latest certificate under Clause 6.2 (J) previously issued did not have an accident or the issuer of convertible debentures failing to comply with the Terms and Conditions and there is no lawsuit or arbitration in which the convertible bond issuer is the defendant or the accused with the total amount exceeding 400,000,000 (four hundred million) Baht or an equivalent amount in other currencies. except in the case where information has been disclosed in the debt securities offering registration form or has been notified to the convertible bondholders' representative (if any), or in the event that it appears that there is an event of default or an event that may become a cause of default or if the issuer of convertible debentures fails to comply with any stipulations. The issuer of convertible debentures shall inform the details of such facts as well as specifying the status of the incident in the certificate.

(K) The convertible bond issuer will send a letter signed by the authorized signatory (whether the director has the authority to act or attorney) to the representative of the convertible bond holders and the Thai Bond Market Association without delay in the following cases:

- (1) The convertible bond issuer suffers damage that may cause the issuer of the convertible debentures to be unable to fully repay the debt or fail to comply with the Terms and Conditions.
- (2) In the event of damage to material assets of the issuer of convertible debentures causing serious negative impact or in the case where the issuer of convertible debentures ceases all or material parts of the business.
- (3) In the event that the convertible bond issuer changes the memorandum and/or certificate of the convertible bond issuer causing a serious negative impact on the convertible bond's repayment ability under the Terms and Conditions.
- (4) The issuer of convertible debentures has generally suspended debt repayment or initiated negotiations with one or a combination of their creditors for the purpose of debt

restructuring in the nature of a waiver of the issuer's debt repayment performance. Convertible debentures with a total debt of more than 400,000,000 (four hundred million) Baht or an equivalent amount in other currencies.

- (5) In the event of a default or an event that may become a default event, the issuer of convertible debentures must notify of any action that the convertible debenture issuer has taken action or proposed to take action to rectify such incident.
- (6) The issuer of convertible debentures is prosecuted as a defendant in court or is accused of being liable in a dispute to be determined by the arbitrator, which is a case with a total capital of not less than 400,000,000 (four hundred million) Baht or an equivalent amount in other currencies.
- (L) The issuer of convertible debentures will not use the money for any purpose which is different from the purpose of the money utilization stated in the Notice of the Resolutions of the Extraordinary General Meeting of Shareholders No.1/2023 to the Stock Exchange of Thailand dated 7 February 2023 (“**The Invitation to the shareholder’s meeting**”). However, in the event that there is a change in the purpose of using the money afterwards which is different from the aforesaid the invitation to the shareholder's meeting. The change in the purpose of using the money must be in accordance with the following rules:
 - (1) **In the case of insignificant changes**

The issuer of convertible debentures must be approved by the Board of Directors and disclose such information via the Stock Exchange of Thailand website; however, non-significant changes include:

 - (1.1) Equalization of credit lines or expenses between items already disclosed in the invitation to the shareholders’ meeting.
 - (1.2) Changes to the timing of the use of funds that have already been disclosed in the invitation to the shareholders’ meeting.
 - (1.3) The use of money in matters not disclosed in the notification of the invitation to the shareholders’ meeting in accordance with one of the following criteria:
 - (1.3.1) In the case of use of money in matters related to business as disclosed in the invitation to the shareholders’ meeting, the change in use of money must not exceed 30 (thirty) percent of the amount received from the offering of convertible debentures at that time.
 - (1.3.2) In any case other than the case under (1.3.1), the changed value of money must not exceed 15 (fifteen) percent of the amount received from the offering of convertible bonds at that time.

(2) **In the event of a significant change**

The convertible bond issuer must obtain approval from the convertible bond holders' meeting.

- (M) The convertible bond issuer will send or arrange for the convertible bond registrar to submit the name, address, telephone number, e-mail, and the number of convertible debentures held by the convertible debenture holder according to the information that he/she or the convertible bond registrar has or in his/her possession or the convertible bond registrar to the convertible bondholders' representative within the business day following the date of receipt of the request from the convertible bondholders' representative. In this regard, the information on the convertible bondholders must be the information that appears in the convertible bond holders register at the end of business hours upon the request of the convertible bondholders' representative, except the convertible bondholders representative request or agree to accept the information displayed at another point longer than that.
- (N) If there is a case where the convertible bondholders representative or convertible bond registrar is required to be replaced, the convertible bond issuer will recruit a person to appoint as a new convertible bondholders representative or convertible bond registrar (depending on the case) without delay, but not later than 30 (thirty) days from the date of the appointment of a new convertible bond holder representative or convertible bond registrar and will proceed to the convertible bond holder representative or the convertible bond registrar (depending on the case) notify all convertible bondholders of such changes together with the name and address of the new convertible bond holder representative or the new convertible bond registrar (depending on the case).

6.3 **Duty to refrain from acting**

As long as the convertible bond issuer has debt obligations under the convertible bond, the issuer of convertible debentures agrees to do the following:

- (A) The convertible debenture issuer will maintain a ratio of "Net Debt to Equity" according to the convertible debenture issuer's annual consolidated financial statements at a ratio of not more than 3 : 1 (three to one) times as at the end of each accounting year throughout the convertible bond term for the purpose of calculating the above ratio.

"Net Liabilities" means total liabilities appearing in the consolidated statement of financial position which bear interest or are subject to discounts (such as bills of exchange) less cash and cash equivalents. Such liabilities do not include (a) trade payables, (b) advance payments, (c) any debts that do not bear interest or that do not fall under discount, (d) subordinated debts to shareholders, and (e). Subordinated convertible debentures

“**Shareholders Equity**” means the total amount of shareholders’ equity of the Issuer of Convertible Debentures as appears in the Convertible Debenture Issuer’s annual consolidated financial statements.

“**Annual consolidated financial statements**” means the audited consolidated annual financial statements submitted to the SEC Office each year.

- (B) The convertible bond issuer will not declare a dividend in the event that the convertible bond issuer fails to pay the principal and/or interest on the convertible bond that is due. Or there is an event of default or an event that may become an event of default.

7. CONVERTIBLE BOND INTEREST

7.1 Payment and interest calculation of convertible debentures

The convertible bond issuer shall pay the convertible debenture interest to the convertible debenture holder at the convertible debenture interest rate as specified in Clause 2.1, which will be paid 4 times a year, every 3 months on the due date for each interest payment of the convertible debentures, every year from the date of issuance of convertible debentures with the relevant withholding tax.

However, in calculating interest on convertible bonds will be calculated on the total outstanding principal amount of the convertible debentures by taking (A) multiply the outstanding principal amount of each convertible bond held by each convertible bond holder on the first day of that interest period by the convertible bond interest rate multiplies with (B) the number of days of the interest period divided by 365 (three hundred and sixty-five). In this regard, the decimal number of the interest amount for each unit of debenture interest calculated by the decimal point shall be rounded to no more than 6 (six) decimal places (if the 7th (seventh) place is greater than or equal to 5 (five), then the 6th decimal place shall be rounded down) goes up one number and rounds off if the 7th (seventh) position is less than 5 (five)). The result is multiplied by the number of unredeemed or convertible bonds held by the convertible debenture holder on the closing date of the relevant convertible bond holders register book. By rounding to the decimal of the calculated amount of interest up to 2 (two) decimal places (if the 3rd (third) place is greater than or equal to 5 (five), then the 2nd (second) decimal place is rounded up by one and rounded Discard if the 3rd (third) position is less than 5 (five)).

7.2 Interest rate

Convertible bond issuers will pay interest on convertible bonds at a fixed rate of 5.50 percent (five point five zero) per annum.

7.3 Interest on default

If the convertible bond issuer defaults on failing to pay the principal due on the convertible bonds on the convertible bonds maturity date or the due date for payment due to default Interest on the outstanding principal amount (whether before or after the court order) from the maturity date of the convertible debentures or the due date arising from the default, up to (but not including) the date the convertible debenture holder receives the full amount of the outstanding principal, to be charged at the default interest rate whether or not the convertible bond holder representative has made a claim or sued the convertible bond issuer to pay the debt under the convertible bond.

8. METHOD, TIME, AND PLACE FOR REPAYMENT OF CONVERTIBLE BONDS

8.1 Principal payment

Unless otherwise stated in these Terms and Conditions, the Issuer of convertible debentures shall pay principal under the convertible debentures to the convertible debenture holders whose names appear in the convertible bond holders register book or according to the list of convertible bondholders obtained from the Securities Depository (as the case may be) through the convertible bond registrar by:

8.1.1 General case. The convertible bond issuer shall pay principal in accordance with the convertible bonds to each convertible bondholder whose name appears in the convertible bond holders register book as of the date of closing of the relevant convertible bond holders register book through the convertible debentures registrar by (1) issuing crossed checks only on behalf of convertible bondholders dated on the same business day as payment must be made according to the Terms and Conditions; the convertible bond registrar will send the check in advance to the convertible debenture holders via registered mail or Air Mail (in case of sending to the convertible debenture holders abroad) according to the address of the convertible bond holder specified in the convertible bond subscription form or as the convertible bond holder has notified in writing to the convertible bond registrar not less than 14 (fourteen) business days prior to the date; or (2) transfer of funds to a convertible bond holder's bank account opened with a commercial bank having a branch in Thailand according to the details that the convertible debenture holder has notified in the convertible debenture subscription form or the convertible debenture holder has notified the convertible bond registrar in writing at least 14 (fourteen) the business day prior to the payment due date; or (3) any other payment method as prescribed by the convertible debenture issuer convertible bond holders representative and the convertible bond registrar may agree from time to time with the convertible bond holder is not required to surrender the convertible debenture certificate to receive payment, except in the case of reasonable suspicion, the convertible bond issuer or the convertible bond registrar may require the convertible bond holder to surrender the convertible bond certificate, in which case the

convertible bond issuer is not required to pay until the certificate of convertible debentures is received.

- 8.1.2 In the case of convertible bonds where TSD is a convertible bond holder instead. The convertible debenture issuer will pay the principal in accordance with the convertible debentures to each convertible debenture holder according to the list of convertible debenture holders received from the Securities Depository as of the closing date of the relevant convertible bond holders register book through the registrar of convertible bonds by (1) issue a crossed check payable only on behalf of convertible bondholders dated on the same business day as payment is due under the Terms and Conditions; the convertible bond registrar will deliver the check to the convertible bond holders in advance via registered mail or Air Mail (in case of sending to the convertible bondholders abroad) to the address must be notified by the Securities Depository, or (2) transfer of funds to a convertible bond holder's bank account opened with a commercial bank having a branch in Thailand according to the details provided by the convertible debenture holders in the convertible debenture subscription form or as the convertible debenture holders have notified the convertible bond registrar in writing at least 14 (fourteen) days in advance. Made before the payment due date, or (3) any other payment method as prescribed by the convertible debenture issuer convertible bond holders representative and the convertible bond registrar may agree from time to time. However, convertible bondholders are not required to surrender their convertible bonds to the convertible bond issuer or the convertible bond registrar. Because convertible bonds are not issued for convertible debentures, the Securities Depository is a convertible bondholder instead, except in the case of reasonable suspicion. The convertible bond issuer may not make payment until the convertible bond certificate or convertible bond certificate has been received from the Securities Depository. In such a case, the TSD may deliver the convertible bond certificate or the convertible bond certificate or the receipt to be used in place of the convertible bond certificate before the payment due date and the convertible bond issuer will issue a written notice as evidence.

8.2 Interest payment or any other amount (if any)

- 8.2.1 General cases. The convertible bond issuer will pay interest or any other amount (if any) in accordance with the convertible bond. To each convertible debenture holder whose names appear in the convertible bond holders register book as of the closing date of the relevant convertible bond holders register book through the convertible bond registrar by (1) issuing a crossed checks only on behalf of convertible bondholders dated on the same business day as payment must be made according to the Terms and Conditions. The convertible bond registrar will send the check in advance to the convertible debenture holders via registered mail or Air Mail (in case of sending to the convertible debenture holders abroad) according to the address

of the convertible bond holder specified in the convertible bond subscription form or as the convertible bond holder has notified in writing to the convertible bond registrar not less than 14 (fourteen) business days prior to the date; or (2) transfer of funds to a convertible bond holder's bank account opened with a commercial bank having a branch in Thailand in accordance with the details that the convertible bond holder has notified in the convertible bond subscription form or as notified in writing to the convertible bond registrar not less than 14 (fourteen) business days prior to the maturity date; or (3) any other payment method as prescribed by the convertible debenture issuer convertible bond holders representative and the convertible bond registrar may agree from time to time, where the convertible bond holder is not required to surrender the convertible debenture certificate to receive payment. Except in the case of reasonable suspicion, the convertible bond issuer or the convertible bond registrar may require the convertible bond holder to surrender the convertible bond certificate, in which case the convertible bond issuer is not required to pay until the certificate of convertible debentures is received.

8.2.2 In the case of convertible bonds where TSD is a convertible bond holder instead. The convertible bond issuer will pay interest or any other amount (if any) in accordance with the convertible bond. To each convertible debenture holder according to the list of convertible debenture holders received from the Securities Depository as of the closing date of the relevant convertible bond holders register book through the convertible bond registrar by (1) issuing of a crossed check payable only on behalf of the convertible bondholders dated on the same business day as the payment must be made. The convertible bond registrar will send the check in advance via registered mail or air mail (in case of sending to the convertible bond holder abroad) to the convertible debenture holder at the address notified by the Securities Depository; or (2) transfer of funds to a convertible bond holder's bank account opened with a commercial bank having a branch in Thailand according to the details provided by the convertible bond holders in the convertible bond subscription form. Or where the convertible bond holder has notified the convertible bond registrar in writing not less than 14 (fourteen) business days prior to the date of such repayment. However, convertible bondholders are not required to surrender their convertible bonds to the convertible bond issuer or the convertible bond registrar. Because convertible bonds are not issued for convertible debentures, the Securities Depository is a convertible bondholder instead.

8.3 In making payments in accordance with the terms of rights, the convertible debenture issuer will pay the convertible debenture holders within 5 p.m. on the maturity date of the convertible debentures. If the maturity date of the convertible debentures (whether principal or interest or any other amount) to the convertible debenture holders that do not fall on a business day, the payment date shall be postponed to the next business day. The issuer of convertible debentures is not required to pay any additional payment for the postponement of the payment date under this Clause 8.3, except in the case of the final

interest payment, this includes the total number of days postponed until (but not including) the deferred interest payment due date.

8.4 In the event of default and the convertible bond issuer has already paid the convertible bond, the allocation of money received for repayment shall be in the following order:

- (A) First, pay all expenses and debts that the convertible bondholders representative pays to proceed for the benefit of the convertible debenture holders including but not limited to expenses for compulsory repayment under convertible debentures.
- (B) Second, pay interest on the convertible debentures outstanding and unpaid under convertible debentures as calculated up to the date of settlements.
- (C) Third, pay the outstanding principal under the convertible debentures; and
- (D) Fourth, the remaining amount (if any) shall be repaid to the issuer of convertible debentures without delay.

9. CONVERTIBLE BOND REDEMPTION AND CONVERTIBLE BOND BUYBACK

9.1 Except in the case of Clause 9.2, Clause 9.3 or 9.5, the issuer of convertible debentures shall redeem all unredeemed or convertible debentures on the maturity date of convertible debentures by paying principal in accordance with the convertible bond value and interest for the final convertible bond.

9.2 Convertible debenture holders who wish the convertible bond issuer to redeem the convertible debentures by converting the convertible debentures they hold into ordinary shares. This can be done by expressing the intention to exercise the last convertible debentures in writing (with the essence in the form and content as shown in Attachment 4 of the Terms and Conditions) stating complete and signed by the convertible bond holder together with all other relevant documents in accordance with the details, conditions and methods specified in 11.

9.3 The convertible bond issuer has the right to repurchase the convertible bond from the secondary market or other sources at any time and at any price issuer makes a general repurchase offer, *the* convertible bond issuer must publicly announce the repurchase of convertible bonds to all convertible bondholders and the convertible bonds must be repurchased from all convertible bondholders who wish to repurchase equally in proportion to the offering.

When the convertible bond issuer buys back the convertible bond, the debt under the convertible bond will be extinguished because the debt is mixed up according to the law and the convertible bond issuer must inform the convertible bond registrar in order to cancel the purchased convertible bonds as well as notify the repurchase of convertible bonds to the secondary market where convertible bonds are traded and the SEC Office without delay, in accordance with the relevant notifications and laws.

9.4 The convertible debenture holder has no right to request the convertible debenture issuer to redeem the convertible debentures prior to the convertible debenture maturity date.

9.5 Redemption of convertible debentures prior to the convertible debenture maturity date by the convertible debenture issuer.

The convertible bond issuer has the right to redeem or repay the principal under the convertible bond in whole or in part (and whether at one time or several times) before the maturity date of the convertible debentures. However, on any day from the maturity of 6 months from the issuance date of the convertible debentures from 21 September 2023 onwards (without the need to coincide with any interest payment due date) (hereinafter referred to as “**Right to repay the convertible debentures before maturity**”) according to the details and under the following conditions:

- (A) In the event that the convertible bond issuer exercises the right to repay the convertible bond before maturity in full, the convertible bond issuer will pay the outstanding principal as at the redemption date for each unit of the convertible bond and accrued interest up to (but not including) the date of redemption of the convertible debentures to the convertible debenture holders in accordance with the payment methods specified in these Terms and Conditions.
- (B) In the event that the convertible bond issuer exercises the right to partially repay the convertible bond before maturity, the principal amount that the convertible bond issuer will exercise the right to redeem or partially repay each time must not be aggregate less than 5.00 (five) percent of the principal outstanding under the convertible debentures and the redemption or partial repayment of the convertible bonds to each convertible bondholder will be made by repaying the principal for each unit of convertible debentures at the same rate returned to the convertible debenture holders together with accrued interest up to (but not including) the redemption date of the partial convertible debentures.
- (C) If the date of repayment of the principal debt of the convertible debentures before the maturity date of the convertible debentures is not a business day, the date of the principal repayment of the convertible debentures before maturity shall be postponed to next business day and the interest shall be calculated in accordance with the conditions for postponing the payment date to the next business day as specified in Clause 8.3.
- (D) The convertible bond issuer must notify in writing to the convertible bond registrar at least 30 (thirty) days in advance, or a longer period of time in accordance with the requirements of the convertible bond registrar to the intention of the convertible debenture issuer to exercise the right to repay the convertible debentures before maturity along with relevant details. Including but not limited to the date that the right to exercise the right to repay the convertible debentures before maturity, the amount to be repaid (In the case of exercising the right to repay some of the convertible bonds before maturity) for the registrar to proceed as follows:

- (1) The convertible bond registrar shall close the convertible bond holders register book in accordance with the details and procedures specified in the Terms and Conditions and the contract appointing the convertible bond registrar in order to determine the list of convertible bond holders who will be notified to the exercise of the right to repay the principal of the convertible debentures before the maturity date of the convertible debentures; and
 - (2) The convertible bond registrar shall deliver the letter via registered mail or Air Mail (in case of sending to the convertible debenture holder abroad) to each convertible bondholder as listed and at the address appears in the convertible bond holders register book. In order for the convertible debenture holders to know their intention to request the right to repay the convertible debentures before the maturity date and details about the exercise of such rights, the convertible bond registrar must inform the convertible debenture holders, conditions not less than 30 (thirty) days in advance but not later than 60 (sixty) days prior to the date the convertible bond issuer wishes to exercise the right to repay the convertible bond before the maturity date.
- (E) The convertible bond issuer is required to repay the principal amount of the convertible debentures and the accrued interest until (but not including). The redemption date of the convertible debentures before the maturity date of all convertible debentures at the same time to each convertible debenture holder as specified in the convertible bond holders register book or as notified by the Securities Depository as of the closing date of the relevant convertible bond register book in proportion and equitability.
- (F) Convertible bond issuers are not required to pay fees to any convertible bondholders for the exercise of the right to repay the convertible bonds before maturity regardless of whether the convertible bonds are repaid before maturity in whole or in part.
- (G) When the convertible bond issuer has notified the convertible bond registrar of its intention to exercise the right to repay the convertible bond before maturity as specified in Clause (D) above, the convertible bond issuer will cannot revoke or cancel or change the exercise of right to repay convertible debentures before maturity in whole or in part.

10. DEFAULT AND ITS CONSEQUENCES

10.1 Any of the following cases is considered a cause of default under the Terms and Conditions.

- (A) The issuer of convertible debentures defaults on non-payment of principal or interest or any other amount on the maturity date according to the Terms and Conditions. However, such a case shall not be considered a default if the payment is not paid, this is caused by delays and/or errors related to the remittance system and/or grounds for which the issuer of convertible debentures cannot be punished and/or force majeure or any cause beyond the

control of the convertible bond issuer. And the convertible bond issuer proves to the satisfaction of the convertible bondholders' representative that he/she has deposited the amount to be paid into the account of the convertible debenture holders from the due date. And the convertible bond issuer has arranged for the convertible bond holder to receive the full amount of payment within 5 (five) business days after the payment due date.

- (B) The issuer of convertible debentures violates the duty under Clause 6.3 (A).
- (C) The issuer of convertible debentures fails to comply with any other stipulations other than default on payment and such a cause is an irreparable cause or is a cause that is remedied but continues to remain unresolved for a period of 30 (thirty) days from the date on which the notice of breach of condition has been sent and notify the issuer of the convertible debentures to rectify any breach of such conditions by the convertible debenture holder representative or convertible debenture holder (whether one person or several persons together) holding a total of not less than 25 (twenty-five percent) of the convertible bonds that have not yet redeemed or converted.
- (D) The issuer of convertible debentures defaults on payment of any debts totalling more than 400,000,000 (four hundred million) Baht or an equivalent amount in other currencies (1) the convertible bond issuer fails to pay the said debt within the original repayment schedule or within the period extended by the creditor; or (2) such debts are called for early repayment according to the creditors' rights in the relevant contracts. provided that, except (A) it is a default on the accounts payable and such default has not yet been settled; or (B) it is a default on any debt that does not affect the principal and interest payments of the convertible debentures under this right.
- (E) The issuer of convertible debentures is subject to the final judgment or the arbitrator's award shall be paid (regardless of any currency) once or in combination at any moment calculated together in the amount of more than 400,000,000 (four hundred million) Baht. Unless the convertible bond issuer is able to prove to the satisfaction of the convertible bond holders' representative or the convertible bond holders' meeting that he or she is able to pay the full amount of debt within the period specified in the judgment or award by not causing serious negative effects.
- (F) The issuer of convertible debentures becomes insolvent as required by law or an action has been initiated to seek rehabilitation of the convertible bond issuer or to request bankruptcy of the convertible bond issuer under relevant laws and the situation is insolvent or such action has not been released within 90 (ninety) days from the date the convertible bond issuer falls into such status. or from the date the plaint or petition is filed with the court for doing so, as the case may be.

- (G) When it appears that there is an order to seize or attach assets or income of the convertible bond issuer whether in the present or in the future and whether in whole or in part or any other legal action; including the appointment of a collateral enforcer under the law where the order or legal action is applicable to the business, property or all or part of the convertible bond issuer, which may have serious negative consequences. Except in the case where the issuer of the convertible debentures is required to order the seizure or attachment or the legal action is pending in good faith, in which case it shall be deemed that there is no cause of default relating to the convertible debentures as long as the lawsuit or legal action is not final.
- (H) (1) The issuer of convertible debentures ceases all or substantially all business operations whether temporary or permanent, which may have a serious negative impact; or (2) issue an order or a resolution requiring the issuer of convertible debentures to liquidate their business; or (3) the issuer of convertible debentures generally announces that they will liquidate their business; or (4) the convertible bond issuer enters the liquidation process. Except for the liquidation mentioned in this article as a result of the business restructuring of the convertible bond issuer or a merger which according to the Terms and Conditions of such operation. The remaining legal entry will clearly assume all liabilities or obligations of the convertible bond issuer in connection with the convertible bonds and the dissolution of the business due to such reasons, the convertible bond holders representative, at its sole discretion, considers the information which appeared to him at that time and considers that it should not impair the opportunity to receive repayment under the convertible debentures of Convertible debenture holders lose or deteriorate.
- (I) Debt under convertible debentures or acting in accordance with one or more of the essential obligations of the convertible bond issuer in relation to the convertible bond or contained under these rights terms are not legally binding.
- (J) The convertible bond issuer declares that it is unable to meet its financial obligations, or the convertible bond issuer generally suspends or suspends its repayment, whether in whole or in part and not in any kind of debt or have negotiated or enter into any contract with one or more of its creditors for the purpose of debt restructuring which is a waiver of repayment of the convertible debenture issuer with a total debt of more than 400,000,000 (four hundred million) baht or an equivalent amount in other currencies. This includes postponing or changing the repayment schedule or make any adjustments to all of its debts of any kind (or portions of debts which the issuer of convertible bonds may not be able to pay when they are due) or convertible bond issuer proposes or makes an agreement or make up the transfer of rights in general or compromise for the benefit of creditors related to any debts of the convertible bond issuer.

- 10.2 In the event of a default in accordance with Clause 10.1, the convertible bondholders representative may, at its sole discretion, consider, without delay, the convertible bond issuer representative, without delay, to pursue a claim of convertible debt repayment according to convertible debentures or file a lawsuit against the issuer of convertible debentures or the convertible bondholders' representative may hold a meeting of the bondholders within 45 (forty-five) days from the day he becomes aware of the event of default to request a resolution to call for the convertible bond issuer to repay the debt under the convertible bond or file a lawsuit against the issuer of convertible debentures.

If damage occurs, the convertible bondholders representative must also file a claim for damages to all convertible bondholders within 90 (ninety) days from the date that such claim may be exercised.

- 10.3 Without contrary to or inconsistent with Clause 10.2, where any event of default pursuant to Clause 10.1 exists and such event of default persists if:

- (A) The representative of the convertible bondholders deems appropriate (The representative of the convertible bondholders must take no more than 15 (fifteen) days from the date of acknowledgment of the cause of default); or
- (B) When the convertible bond holders' representative receives a written request from one or more convertible bondholders who hold convertible bonds or hold a total of not less than 50 (fifty) percent of all unredeemed or convertible bonds; or
- (C) If the convertible bond holders' representative receives a resolution of the convertible bondholders meeting; or
- (D) Is the case under Clause 10.1(F), Clause 10.1(H) (2) (3) or (4) or Clause 10.1(I).

The convertible bondholders' representative shall promptly notify the issuer of the convertible debentures in writing demanding payment of principal together with interest, on all convertible debentures calculated up to that time which are deemed to be due promptly to instant convertible bond holders by specifying the cause of the default that occurred as well. In this regard, the issuer of convertible debentures defaults on non-payment of any amount to any convertible debenture holder. If the facts are not clearly shown or otherwise clearly proven, it shall be presumed that the same event of default has occurred with all convertible bonds.

- 10.4 When the convertible bond holders' representative has given a written notice to the convertible bond issuer under Clause 10.2 or Clause 10.3:

- (A) The convertible bondholders' representative is required to take all legal actions to allow the convertible bond issuer to pay all outstanding debt under the convertible bond as soon as possible. This includes litigation against the convertible bond issuer if it is legally possible and necessary for convertible bondholders to receive repayment.

- (B) Each convertible debenture holder has the right to file a lawsuit to enforce the repayment of the convertible debentures owed to himself from the convertible debenture issuer by himself only after 14 (fourteen) days from the date of the representative. The convertible debenture holder has already sent a written notice to the convertible debenture issuer under Clause 10.3 and the convertible debenture holder representative has not yet commenced any action to sue the convertible debenture issuer for payment of outstanding debts and the convertible debenture holders have not received any outstanding debts to them.

11. CONVERSION OF CONVERTIBLE BONDS TO ORDINARY SHARES OF CONVERTIBLE BOND ISSUERS

11.1 Right of conversion, date of exercise of right of conversion, and period of expressing intent to exercise of right of conversion

Convertible debenture holders have the right to convert the convertible debentures they hold [(whether in whole or in part)] are ordinary shares of the issuer of convertible debentures on the date of exercise of the right to convert as stated below according to the conversion price and the applicable conversion rate at the last day of the relevant conversion period. In this regard, the convertible debenture holder must declare his or her intention to exercise the conversion right within the period for each exercise of the conversion right under the conditions set forth in this Clause (D).

Date of exercising the right to convert	Period for expressing the intention to exercise the right to convert
Maturity date of convertible debentures (exercise date of conversion right)	Not less than 15 (fifteen) days before the date of exercising the right to convert, that is, from 5 December 2024 to 20 December 2024 (only on business days between 9.00 a.m. and 3.00 p.m.)
Any other date that the debenture holder representative (according to the resolution of the convertible bond holders meeting) and the convertible bond issuer will be agreed upon.	Any other period that the convertible bondholders representative (according to the resolution of the convertible bond holders meeting) and the convertible bond issuer will be agreed upon.

Convertible bondholders who are not of Thai nationality can exercise their right to convert the convertible bonds they hold. (whether in whole or in part) is the ordinary shares of the convertible debenture issuer in accordance with these Terms and Conditions as well as the convertible debenture holder of Thai nationality. However, subject to additional conditions that once the convertible bonds are converted into ordinary shares of the convertible bond issuer must not be contrary to the regulations of the issuer of convertible debentures or the law applicable to the shareholding proportion of persons who are not of

Thai nationality. In the event that the conversion is necessary in contravention of such regulations or laws. The convertible debenture issuer reserves the right to refuse to convert the convertible debentures into ordinary shares to the convertible debenture holders who are not of Thai nationality. The convertible bond issuer will repay all principal and accrued interest under the convertible debentures to the convertible bondholder who is not of Thai nationality on the date of exercise of conversion rights instead. and it shall be deemed that the convertible debentures have been redeemed.

11.2 Expression of intent to exercise the right to convert

In exercising the right to convert the convertible bonds into ordinary shares of the issuer of the convertible bonds to convertible debenture holders (whose name indicates the owner or the last assignee on the closing date of the relevant convertible bond register book) (with the essence in the form and content shown in Attachments 3 and 4 of the Terms and Conditions as the case may be) with complete statements signed by the convertible debenture holder (including convertible debenture certificates in the amount that you wish to exercise, in the case of convertible bonds with convertible bonds and any other documentary evidence specified in the form of intent to exercise the convertible bonds) to the convertible bond issuer or the convertible bond registrar at the place as specified in Clause 11.4, within the working hours and the period for expressing the intention to exercise the right to convert for each conversion date as specified in Clause 11.1 by the convertible debenture holder. The authorized representative (or authorized representative) must bring the intent to exercise the right of conversion form and other relevant documents to submit only by himself/herself and may not submit the right to convert convertible debentures by post.

Convertible bondholders may not file or submit a form of intent to exercise their convertible rights on any date and time other than those specified in these Terms and Conditions and may not exercise the right to convert during the closed period.

The issuer of convertible debentures must be responsible for paying taxes and any stamp duty on the exercise of convertible bonds (if any).

11.3 Convertible price and conversion rate

11.3.1 Convertible price

The exercise price of the right to convert is 90 percent of the market price on the date of exercise of the right to convert. The market price is calculated from the weighted average price of the Company's shares in the SET for the past 15 consecutive business days prior to the first day of the period for notifying the intention to exercise the right to convert in each time. The weighted average price is calculated from the weighted closing price and the trading volume for each consecutive trading day. ("**Floating Conversion Price**"), provided that the conversion price must not be less than 3.50 baht per share ("**Minimum Exercise Price**"), the minimum exercise price is subject to change as a result of the conversion price adjustment in accordance with the

conditions that will be in the specified method Clause 12. However, in the event that there is an adjustment of the minimum conversion price afterwards which produces fractions of shares from the conversion calculation. The convertible bondholder will receive a cash refund instead of the fraction of the said shares. by multiplying the fraction of the number of shares by the conversion price. In this regard, the company will be calculated with no more than two decimal places (If the third position is greater than or equal to five).

11.3.2 Conversion rate

Upon exercise of the convertible rights under this right, 1 (one) unit of convertible bonds can be converted into ordinary shares issued by the convertible bond issuer at a conversion rate equal to the par value of the convertible bond (or the outstanding principal under each bond in the event that the convertible bond issuer partially redeems the convertible bond prior to the convertible bond redemption date as specified in Clause 9.5) divided by the conversion price (If there is a fraction, round off all cases) which is effect on the first day of each period of intent to exercise the right to convert (or any other date as set forth in these Terms of Use). (For example, at the issuance date of convertible debentures is 1,000 divided by the exercise price at 0.30 Baht per share, the conversion rate is equal to 3,333 (three thousand three hundred and thirty-three) ordinary shares per 1 (one) unit of convertible debentures which it appears that there is a fraction of the number of ordinary shares as a decimal point as specified in Clause 11.3.3.)

- 11.3.3 In the event that (A) there is a change in the conversion price and conversion rate as stipulated in Clause 12; or (B) the convertible bond issuer redeems the convertible debentures partially prior to the convertible debentures redemption date as specified in Clause 9.5, (C) the Floating Conversion Price Floating Conversion Price is resulting in the outstanding principal value under each convertible debenture being less than the par value and it appears that there is a fraction of the number of ordinary shares as a decimal point from the calculation of the total number of ordinary shares that the convertible bondholders will receive from the conversion of the convertible debentures according to the changed conversion rate. The decimal fraction of the stock must be truncated. The issuer of the convertible bonds will pay in cash instead of the fraction of such shares back to the convertible debenture holders calculated from (1) the fraction of shares multiplied by (2) the effective conversion price at the last day of the relevant conversion period (no later than 2 (two) weeks from the relevant conversion date or within the maturity date of the convertible debentures, as the case may be).

11.4 Place to exercise the right to convert

Convertible bond holders wish to exercise convertible bonds can express their intention to exercise convertible bonds at the head office of the convertible bond issuer or the head office of the convertible bond registrar.

Head office of the convertible debenture issuer

Triton Holding Public Company Limited

Number 60 Soi Praditmanutham 19 Praditmanutham Road, Lat Phrao, Lat Phrao, Bangkok, Thailand
10230

Phone number: 0-2703-7880-1 ext. 105

Head office of the convertible bond registrar

Kiatnakin Phatra Bank Public Company Limited

Registrar and Payment Agent

Kiatnakin Bank 209/1 KKP Tower, 24th Floor, Sukhumvit Rd., Klongtoey Nua Watthana, Bangkok 10110

Contact name of the chief registrar: Ms. Thutiyaporn Rak-in, Ms. Rakchanok Thanasarnpoonpol

Phone number: 02-495-1888

Email: KKP_Registrar@kkpfg.com

11.5 Delivery of newly issued ordinary shares due to the exercise of convertible rights and new convertible debenture certificates and actions after the exercise of the right to convert

In the event that the convertible bonds are converted to ordinary shares of the convertible bond issuer on the date of exercise of conversion rights, the issuer will proceed as follows:

- (A) The convertible bond issuer shall deliver the newly issued ordinary shares due to the exercise of the convertible debentures to the convertible debenture holder who has exercised the convertible right, in accordance with the delivery method specified by the convertible debenture holder in the form expressing their intention to exercise the right to convert as follows:
1. Prepare new ordinary share certificates issued from the conversion within 14 (fourteen) days from the date of exercise of the relevant conversion rights and deliver the ordinary shares certificates to the convertible debenture holders who receive ordinary shares from the conversion (the issuer of convertible debentures is not responsible for any loss or damage that may occur in the event that the above ordinary share certificates are lost or damaged after the convertible bond issuer has delivered such ordinary share certificates to the convertible debenture holders by post or by air mail (as the case may be) to the address that the convertible bond holder has correctly stated in the form of intent to exercise the right to convert itself); or
 2. Deposit or have the relevant securities company deposit such ordinary shares with the Securities Depository within 7 (seven) days from the date of exercising the relevant conversion rights.
- (B) In the case of convertible bonds with convertible bonds, the issuer of convertible bonds will (or will arrange for the convertible bond registrar) to prepare new convertible bond certificates

remaining after each exercise of conversion rights (if any) to deliver to the convertible debenture holders who have exercised the conversion rights within 15 (fifteen days) from the date of the conversion by sending via registered mail or by air mail to the address of the convertible debenture holder specified in the form of intent to exercise the right to convert. However, in the event that convertible bonds are partially exercised on the maturity date of the convertible bonds, the convertible debenture holder who has exercised the right to convert will not receive a new convertible debenture certificate, as all convertible debentures have not yet redeemed or converted will be redeemed on the maturity date of convertible bonds.

(C) The convertible bond issuer will perform the following actions within 14 (fourteen days) from each exercise date.

1. Registration of change of paid-up capital of convertible debenture issuer, with the Registrar of Public Company Limited, Department of Business Development, Ministry of Commerce; and
2. Register the name of the convertible debenture holder who has exercised the right to convert the convertible debenture to be a common shareholder of the convertible debenture issuer in the share register book of the convertible debenture issuer at that time.

(D) The convertible debenture issuer will register the new ordinary shares obtained from the conversion with the SET, by submitting an application for listing the newly issued ordinary shares from the exercise of conversion rights for listing on the Stock Exchange of Thailand within 30 (thirty) days from the date of exercise of the relevant convertible rights in order for such ordinary shares to be traded on the Stock Exchange as with other ordinary shares of the convertible debenture issuers.

11.6 The status of the convertible debentures that the convertible debenture holder has submitted a statement of intent to exercise the right to convert

The convertible debentures, which the convertible debenture holders have submitted their intention to exercise the convertible right in accordance with the methods and Terms and Conditions of these Terms and Conditions, will still have the right to be converted and the same duty as the convertible debentures that have not been shown the intention to exercise the convertible until the Public Company Limited Registrar, Department of Business Development, Ministry of Commerce registered the change in the increased paid-up capital for newly issued ordinary shares due to the exercise of conversion rights of such convertible debentures.

In the event that the date of exercise of any conversion right falls on the interest payment due date and the convertible debenture holder has correctly expressed his intention to exercise the right to convert in accordance with the methods and Terms and Conditions under this right, wishing to have a conversion

on the date of exercise of such conversion right, the convertible debenture holder will not lose the right to receive interest that is due on the interest payment maturity date.

11.7 Status of newly issued ordinary shares due to the exercise of convertible debetures

From the date of the Public Company Limited Registrar, Department of Business Development, Ministry of Commerce have registered a change in the increased paid-up capital for newly issued ordinary shares, due to the conversion of newly issued convertible bonds as the exercise of convertible rights has the same rights and duties as existing ordinary shares issued and fully paid-up of the convertible debenture issuer in all respects.

12. **CHANGES IN THE EXERCISE OF CONVERSION RIGHTS OF CONVERTIBLE DEBENTURES**

12.1 The convertible bond issuer will adjust the conversion price when one of the following events occurs.

- (A) When the convertible bond issuer changes the par value of the convertible bond issuer as a result of the consolidation of ordinary shares or the segregation of ordinary shares.
- (B) When convertible bond issuers offer to sell newly issued shares (whether offered to the existing shareholders of the convertible debenture issuer (Right Offering/PPO) and/or the general public and/or the private placement) by setting the offering price of the newly issued shares to be lower than 90.00 percent (ninety) of the market price of the ordinary shares of the issuer of the convertible debentures.
- (C) When convertible bond issuers offer to sell newly issued securities in the form of warrants to purchase shares or convertible debentures or any convertible securities (whether offered for sale to the existing shareholders of the convertible bond issuer (Right Offering/PPO) and/or the general public and/or private placement). The price of shares issued to support warrants to purchase shares or convertible bonds or any convertible securities is lower than 90.00 (ninety) percent of the market price of the ordinary shares of the convertible bond issuer.
- (D) When the convertible bond issuer pays all or part of the dividend as newly issued shares to the existing shareholders.
- (E) When the issuer of convertible bonds pays cash dividends in excess of 90.00 (ninety) percent of the net profit as stated in the statement according to the separate financial statements of the convertible debenture issuer after income tax deduction for operations in any accounting period during the term of the convertible bond.
- (F) When there are any other cases of the same nature as in (A) - (E) above which inferior to any benefit that the convertible bondholders will receive when the conversion rights are exercised.

12.2 The issuer of convertible bonds will adjust the conversion price in each of the cases in accordance with Clause 12.1 above in accordance with the following formulas and calculation methods:

12.2.1 When there is a change in the par value of the convertible debenture issuer's ordinary shares resulting from the merger or split of ordinary shares under Clause 12.1(A).

A. Adjustment of convertible prices and conversion rates, it will be effective immediately on the date the Ministry of Commerce registers the change in the par value of the convertible debenture issuer's ordinary shares.

B. The conversion price will change according to the following formula:

$$\text{Price 1} = \text{Price 0} \times \frac{\text{Par 1}}{\text{Par 0}}$$

C. The conversion rate will change according to the following formula:

$$\text{Ratio 1} = \text{Ratio 0} \times \frac{\text{Par 0}}{\text{Par 1}}$$

; where

Price 1 is new convertible price

Price 0 is original conversion price

Ratio 1 is new convertible price

Ratio 0 is original conversion price

Par 1 is the par value of ordinary shares after the change

Par 0 is the par value of ordinary shares before the change

12.2.2 When the convertible bond issuer offers newly issued shares by fixing the price of the newly issued shares to be less than 90.00 (ninety) percent of the market price of the convertible bond issuer's ordinary shares under Clause 12.1(B).

A. The adjustment of the conversion price and conversion rate shall be effective immediately from (A) the first day of posting the XR sign to determine the right to subscribe for ordinary shares in the case of an offering to the existing shareholders of the convertible debenture issuer (Right Offering/PPO); or (B) first day of IPO For the case of an offering to the general public and/or in the case of a private placement (depending on the case).

B. The conversion price will change according to the following formula:

$$\text{Price 1} = \text{Price 0} \times \frac{(A \times \text{MP}) + \text{BY}}{\text{MP} (A+B)}$$

C. The conversion rate will change according to the following formula:

$$\text{Ratio 1} = \text{Ratio 0} \times \frac{\text{MP} (A+B)}{(A \times \text{MP}) + \text{BY}}$$

; where

Price 1	is	new convertible price
Price 0	is	original conversion price
Ratio 1	is	new conversion rate
Ratio 0	is	original conversion rate
MP	is	market price per ordinary share of the issuer of convertible debentures (weighted average price of ordinary shares of convertible debenture issuers listed on the Stock Exchange of Thailand for the past 15 (fifteen) consecutive days before (A) the first day that the XR sign is posted to determine the right to subscribe for newly issued shares; in the case of an offering to the existing shareholders of the convertible debenture issuer (Right Offering/PPO); or (B) the first day of the offer for sale of newly issued shares for the case of an offering to the general public and/or in the case of a private placement (depending on the case)).

In the event that the market price per ordinary shares of the issuer of convertible debentures cannot be determined Because ordinary shares do not trade during that period. The issuer of convertible bonds will set a fair price to use in the calculation instead.

A	is	the number of fully paid-up ordinary shares as of (A) the day prior to the first day of posting the XR sign in order to determine the right to subscribe for newly issued shares in the case of offering to the existing shareholders; or (B) the day before the first day of the offering of newly issued shares in the case of offering to the general public and/or in the case of offering to private placement (depending on the case).
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B	is	number of newly issued ordinary shares offered for sale.
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BY	is	the amount that the issuer of convertible bonds receives from the offering of ordinary shares less expenses (if any) from the offering of the ordinary shares.
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In addition, in the event that there is more than one share offering at the same time, the offering price under the conditions that must be subscribed together Use every offering price to calculate the net price per share of newly issued ordinary shares. However, in the event that such offering is not subject to the conditions to be subscribed together. Only the offering price lower than 90.00 percent of the “market price per share of the convertible debenture issuer's ordinary shares” shall be used to calculate the change in the conversion price.

12.2.3 When convertible bond issuers offer to sell newly issued securities in the form of warrants to purchase shares or convertible debentures or any convertible securities, where the price of shares issued in support of warrants to purchase shares or convertible debentures or any convertible securities is lower than 90.00 (ninety) percent of the market price of the ordinary shares of the convertible debenture issuer under Clause 12.1 (C).

A. Adjustment of convertible prices and conversion rates, it will be effective immediately from (A) the first day XR or XW is posted to determine the right to subscribe for newly issued securities in the form of warrants to purchase shares or convertible debentures or other convertible securities in the case of an offering to the existing shareholders of the convertible debenture issuer (Right Offering); or (B) the first day of offering for sale of newly issued securities in the form of warrants to purchase shares or convertible debentures or other convertible securities for the case of an offering to the general public and/or in the case of a private placement (depending on the case).

B. The conversion price will change according to the following formula:

$$\text{Price 1} = \text{Price 0} \times \frac{(A \times \text{MP}) + \text{BY}}{\text{MP} (A+B)}$$

C. The conversion rate will change according to the following formula:

$$\text{Ratio 1} = \text{Ratio 0} \times \frac{\text{MP} (A+B)}{(A \times \text{MP}) + \text{BY}}$$

; where

Price 1 is new convertible price

Price 0 is original conversion price

Ratio 1 is new conversion rate

Ratio 0 is original conversion rate

MP is market price per ordinary share of the issuer of convertible debentures (weighted average price of ordinary shares of convertible debenture issuers listed on the Stock Exchange of Thailand for the past 15 (fifteen) consecutive days before (A) the first day that the XR or XW sign is posted to determine the right to subscribe for newly issued securities in the form of warrants to purchase shares or convertible debentures or other convertible securities in the case of an offering to the existing shareholders of the convertible debenture issuer (Right Offering/PPO); or (B) the first day of offering for sale of newly issued securities in the form of warrants to purchase shares or convertible debentures or other convertible securities for the case of an

offering to the general public and/or in the case of a private placement (depending on the case).

In the event that the market price per ordinary shares of the issuer of convertible debentures cannot be determined because ordinary shares do not trade during that period, the issuer of convertible bonds will set a fair price to use in the calculation instead.

- A is the number of fully paid-up ordinary shares as of (A) the day prior to the first day of posting the XR or XW sign to determine the right to receive Subscription rights for newly issued securities in the form of warrants to purchase shares or convertible debentures or other convertible securities in the case of offering to the existing shareholders; or (B) the day before the first day of offering for sale of newly issued securities in the form of warrants to purchase shares or convertible debentures or other convertible securities. In the case of offering to the general public and/or in the case of offering to private placement, as the case may be.
- B is number of newly issued ordinary shares to support the exercise of warrants to purchase shares or convertible debentures or other convertible securities.
- BY is the total amount received by the issuer of convertible debentures less expenses (if any) from the offering of newly issued securities in the form of share warrants or convertible debentures or other convertible securities together with the proceeds received from the conversion or exercise of rights to purchase the ordinary shares.

12.2.4 When the issuer of convertible bonds pays dividends in whole or in part as newly issued shares to the existing shareholders under Clause 12.1(D).

A. The convertible bond issuer will adjust the conversion price and conversion rate immediately from the first date of posting the XD sign to determine the right to receive dividends in newly issued shares.

B. The conversion price will change according to the following formula:

$$\text{Price 1} = \text{Price 0} \times \frac{A}{(A+B)}$$

C. The conversion rate will change according to the following formula:

$$\text{Ratio 1} = \text{Ratio 0} \times \frac{(A+B)}{A}$$

; where

Price 1	is	new convertible price
Price 0	is	original conversion price
Ratio 1	is	new conversion rate
Ratio 0	is	original conversion rate
A	is	the number of fully paid-up ordinary shares as of the day prior to the first date of posting the XD sign to determine the right to receive dividends as newly issued shares
B	is	number of newly issued ordinary shares in the form of common stock dividends

12.2.5 When the convertible bond issuer pays dividends in excess of 90.00 (ninety) percent of the convertible bond issuer's separate financial statements after income tax, for operations in any accounting period in during the term of the convertible debentures under Clause 12.1 (E)

the percentage of dividends paid to shareholders is calculated by taking the actual dividends paid by the convertible issuer in each accounting period divided by net profit according to the separate financial statements of the convertible debenture issuer after income tax of the operating results of the same accounting period where the actual dividend paid out. This shall include interim dividends paid in each such accounting period.

A. The conversion price and conversion rate adjustments will be effective immediately from the first XD date to determine the right to receive dividends.

B. The conversion price will change according to the following formula:

$$\text{Price 1} = \text{Price 0} \times \frac{[\text{MP} - (\text{D} - \text{R})]}{\text{MP}}$$

C. The conversion rate will change according to the following formula:

$$\text{Ratio 1} = \text{Ratio 0} \times \frac{\text{MP}}{[\text{MP} - (\text{D} - \text{R})]}$$

; where

Price 1	is	new convertible price
Price 0	is	original conversion price
Ratio 1	is	new conversion rate
Ratio 0	is	original conversion rate
MP	is	market price per ordinary share of the issuer of convertible debentures (weighted average price of ordinary shares of the issuer of convertible debentures on the Stock Exchange of Thailand in the past 15 (fifteen)

consecutive business days prior to the first day that the XD sign is posted to determine the right to receive dividends.

In the event that the market price per ordinary shares of the issuer of convertible debentures cannot be determined because ordinary shares do not trade during that period. The issuer of convertible bonds will set a fair price to use in the calculation instead.

D is dividend per share that the issuer of convertible bonds actually pays to shareholders.

R is dividend per share that the issuer of convertible debentures will pay if the convertible debenture issuer's separate financial statements after income tax is applied at the rate of 90.00 percent divided by the total number of shares entitled to receive the dividend.

12.2.6 In the event that there is any event of the same nature as in Clause 12.1(A) - (E) above which makes any benefit that the convertible bondholders will receive when the convertible rights are exercised to be inferior according to specified in clause 12.1(F) above, the convertible bond issuer, in its discretion, or the convertible bond issuer may appoint a financial advisor of the convertible bond issuer to jointly consider and determine the change in the conversion price and/or new conversion rate by the issuer of the convertible debentures shall exercise such discretion fairly without impairing the rights of the convertible debenture holders, provided that the result of the consideration is final.

12.3 The calculation of the conversion price change in accordance with Clause 12.2.1 to Clause 12.2.6 is independent of each other. In the event that multiple events in accordance with Clause 12.1 occur, the change in chronological order will be calculated. In the event that such events occur at the same time changes shall be calculated in the following order: Clause 12.2.1, Clause 12.2.2, Clause 12.2.3, Clause 12.2.4, Clause 12.2.5 and Clause 12.2.6 in each sequence of calculating changes. The conversion price shall be maintained to 6 (six) decimal places by rounding the 6th (sixth) decimal place up. If the 7th (seventh) place is greater than or equal to 5 (five), the rest shall be rounded down.

12.4 In the event of the change in conversion price during the period of expressing the intention to exercise the right to convert or prior to the date that the Ministry of Commerce accepts the registration of the change in the increased paid-up capital for newly issued ordinary shares due to the exercise of conversion rights, The conversion price adjustment shall be effective on the convertible debentures that have expressed their intention to exercise the conversion rights and have not been registered by the Ministry of Commerce In order to prevent the rights of the convertible debenture holders who have expressed their intention to exercise the rights of convertible debentures from the original.

- 12.5 The convertible bond issuer will notify the change of conversion price and/or conversion rate according to the conditions set forth above with details of how to calculate the conversion price and/or the new conversion rate, the date on which such change comes into force, and the reason for such change to the SEC Office, the convertible bond registrar. This includes a representative of the convertible debenture holders in writing within 15 (fifteen) days from the date the issuer of convertible debentures changes the conversion price and/or conversion rate. and the issuer of the convertible debentures will inform the details of the change in the conversion price and/or conversion rate via electronic media of the Stock Exchange of Thailand immediately or at the latest by 9:00 AM on the date of the conversion price and/or the new conversion rate becoming effective. to inform the convertible debenture holders.
- 12.6 In the event that the above conversion price change results in the new convertible price being lower than the par value of the issuer's convertible bonds, the price lower than the par value of the convertible bonds shall apply to the extent permitted by law. Allow the issuer of convertible debentures to practice. Where the law does not permit the issuer of convertible debentures to do so, the par value of the convertible debenture issuer's ordinary shares shall be used as the new convertible price. and to adjust the conversion rate according to the conversion price.
- 12.7 When there is a change in the exercise of the right to convert under this clause and the issuer of convertible debentures is required to issue additional new shares to accommodate the change in the exercise of convertible rights, the issuer of convertible debentures must submit a resolution of the shareholders' meeting approving the issuance of shares to support such conversion right sufficient for the SEC before the issuance of such additional new shares.
- 13. ACTIONS IN THE EVENT THAT THE CONVERTIBLE BOND ISSUER IS UNABLE TO ALLOCATE ORDINARY SHARES TO ADEQUATELY SUPPORT THE EXERCISE OF THE CONVERTIBLE BONDS**
- 13.1 In the event that the convertible debenture holder has expressed his or her intention to exercise the right to convert during each exercise of the conversion right in accordance with the right, but the convertible debenture issuer is unable to allocate ordinary shares to fully support the exercise of the convertible rights, As a result, the holders of such convertible debentures cannot exercise their right to convert the convertible debentures into ordinary shares in full as indicated on the date of exercise of such convertible rights, the convertible bond issuer shall convert the convertible debentures of each convertible debenture holder into ordinary shares of the convertible debenture issuer, proportion to which each convertible debenture holder expresses his intention to exercise the right to convert.
- 13.2 In addition to the action under Clause 13.1 above, the convertible bond issuer will indemnify the convertible bondholders. In the amount calculated from the formula for calculating damages as follows:

$$\text{Damages} = A \times (\text{MP} - \text{CP})$$

; where A is the number of ordinary shares that the issuer of convertible debentures cannot provide to support the exercise of convertible rights.

MP is market price per share of ordinary shares of convertible debenture issuers (weighted average price of ordinary shares of convertible debenture issuers listed on the Stock Exchange of Thailand for the past 15 (fifteen) consecutive days prior to the relevant conversion date).

CP is the conversion price that is in effect on the date of the relevant conversion right.

However, the convertible bond issuer shall not indemnify the convertible debenture holders for any reason other than the reason that the convertible bond issuer is unable to issue common shares to the convertible debenture holder under Clause 13.1.

13.3 In compensation for damages under Clause 13.2, the convertible bond issuer shall pay by transferring money to the deposit account specified by the convertible bond holder in the form of intent to exercise the convertible bond within 15 (fifteen) days from the date of exercising the right to convert.

13.4 The indemnification in this Clause 13 does not affect the rights of the convertible bondholders. The convertible bondholders will continue to have rights as convertible bondholders and still have the right to convertible debentures only for the part that has expressed the intention to exercise the convertible rights but has not been allocated the ordinary shares according to the exercised conversion rights, whereby the convertible debenture holder will no longer have the right to claim for damages under Clause 13.2.

14. CONVERTIBLE BOND HOLDERS MEETING

14.1 The convertible bond issuer or the convertible bond holders' representative has the right to call a meeting of the convertible bond holders at any time, but the convertible bond holders' representative must call a meeting of the convertible bond holders without delay, which must not exceed 30 (thirty) days from the date of the convertible debenture holder (whether one person or several) holds convertible debentures a total of not less than 25 (twenty-five) percent of all convertible debentures that have not been redeemed or converted. There is a written request for the convertible bond holders' representative to call a meeting of the convertible bond holders or from the date of occurrence in any of the following cases.

(A) In the event of default in any of the cases as stipulated in Clause 10.1 and at that time, the convertible bond holders' representative has not yet sent a written notice to the convertible bond issuer to repay the outstanding convertible bonds under Clause 10.3.

(B) If there is a request to amend the material rights provisions as set forth in Clause 17.1.

(C) If there is a case to appoint a new convertible bondholder's representative instead of the former convertible bondholder except in the case where a letter is issued to seek approval for the appointment of a new convertible bond holders' representative under Clause 16.3 (B).

(D) If there is any important event which the convertible bond holder representative or convertible bond holder (whether one person or several) holding convertible bonds aggregate not less than

25 (twenty-five percent) of all convertible bonds that have not been redeemed or converted (with a letter to the convertible bond issuer and/or the convertible bond holder representative) deems that it affects the convertible bond holder interest or the convertible bond issuer's ability to comply with this right.

However, in the event that the convertible bond holders' representative fails to call a meeting of the convertible bond holders according to the conditions and criteria specified in the convertible bond holders' rights (whether one person or several) holds convertible bonds aggregate not less than 25 (twenty-five percent) of all convertible bonds that have not been redeemed or converted, he/she is able to call a meeting of convertible bond holders and must notify the convertible bond registrar to close the convertible bond holders register book.

- 14.2 An approved resolution of the meeting of convertible bondholders convened and duly conducted is effective and binds all convertible bondholders whether they attend the meeting or not. The criteria for the meeting of the convertible debenture holders will be in accordance with Attachment 2 of the Terms and Conditions.
- 14.3 Except in the case of the convertible bond holders' meeting, when the events specified in Clause 10.1, the convertible bondholders may pass a resolution by means of a written resolution instead of holding a meeting of the convertible bond holders. By a resolution of such nature shall be effective only when the convertible bondholder who is entitled to vote in the aggregate as set forth for the resolution in such matter has signed the resolution and resolutions made without holding a meeting of the holders of such convertible bonds that are effective shall bind all convertible bondholders, whether or not they have signed the resolution of the convertible bondholders. The convertible bondholders must deliver the convertible bondholders' resolution duly signed to the convertible bondholders' representative for custody, this is considered as the minutes of the meeting of the convertible debenture holders and the convertible bond holder representative shall deliver a copy of the resolution to the convertible bond issuer within 30 (thirty) days from the date of receipt of such resolution from the convertible debenture holder. For the purposes of Clause 14.3, the votes required for approval in each matter shall be in accordance with the details specified in Clause 6 of Attachment 2 of the Terms and Conditions, only by changing the counting of votes from the number of votes. The total votes of the attendees and their votes are counted from the total number of votes of the convertible bondholders.
- 14.4 In the event that there is only one convertible debenture holder, the resolution made in writing and signed by the convertible bond holders shall be deemed an approved resolution of the convertible bond holders' meeting without the need to hold a meeting of the convertible bond holders.
- 14.5 The convertible bond issuer will be responsible for expenses related to the meeting of the convertible bond holders both convened by the convertible bond issuer and by the convertible bond holders' representative.

15. POWERS, DUTIES, AND RESPONSIBILITIES OF THE CONVERTIBLE BONDHOLDERS REPRESENTATIVE

15.1 The convertible bondholders representative shall not be liable to the convertible bondholders for any damages incurred due to the performance of their duties, except for all damages incurred to the convertible bondholders from the Fraudulent convertible bonds or performing duties or refraining from performing duties intentionally or without exercising the care that would be expected from a person acting as a representative of the convertible bondholders. However, without contrary to or inconsistent with the scope of liability of the above-mentioned convertible bondholders' representatives, the convertible bondholders representative shall not be liable for any loss or damage incurred as a result of actions taken in accordance with the resolution of the convertible bond holders' meeting.

15.2 In addition to all the powers, duties, and responsibilities required by law, the Convertible Bondholders Representative shall have the following powers, duties, and responsibilities:

(A) Procedure operations as set forth in this Clause 15.2 and other Clause of the Terms of Rights. In the event that the convertible bondholders' representative has the right to exercise its discretion in accordance with the Terms and Conditions, the convertible bondholders' representative can exercise its discretion independently, taking into account the interests of the convertible bondholders.

(B) Make an agreement with the convertible bond issuer on the following matters without the consent of the convertible bond holders' meeting:

(1) Amendments to the Terms of Rights and/or contracts related to the convertible bonds on the issue that the convertible bond holder representative deems that it will benefit the convertible bondholders or impair the benefits of the convertible bond holders.

(2) Amendments to the Terms of Rights and/or contracts relating to the convertible bonds in which the convertible bondholders' representative deems it to be a conspicuous error or amendments to be in accordance with the law, rules, regulations, rules, standards or any other practices of regulatory agencies, including the Thai Bond Market Association applicable to convertible debentures.

(3) A waiver or exemption shall not be deemed at any time in the event arising under Clause 10.1 a default in accordance with Clause 10.2, Clause 10.3, and Clause 10.4, if the convertible bondholders' representative deems that such waiver or exemption is appropriate, taking into account the interests of the convertible bondholders.

(C) Receive and maintain documents and assets, including collateral (if any), which the convertible bondholders' representative must accept on behalf of the convertible bondholders in accordance with the Terms and Conditions and/or contracts related to convertible bonds. The

convertible bondholders' representative must separate the accounts, documents, or money or assets kept from other accounts of the convertible bondholders' representative.

- (D) Convene a meeting of the convertible bond holders in accordance with the rules and procedures specified in the Terms and Conditions and attend every meeting of the convertible bond holders and give opinions to the meeting of the convertible bond holders on how to proceed, in the event that the issuer of convertible debentures fails to comply with the Terms and Conditions or in other cases that have or may have a significant impact on the interests of the convertible bondholders.
- (E) Considering from any information, documents, reports that he or she receives, whether the issuer of the convertible bond has committed a breach of the Terms and Conditions or whether there has been any event of default or not. As well as monitor and supervise the issuer of convertible debentures to perform their duties as specified in the Terms and Conditions and notify the convertible debenture holders as soon as possible in the event of a default as detected or known; or as notified by the issuer of convertible debentures demand that the convertible debenture issuer pay the debt under the convertible debentures; and/or claim damages from the convertible bond issuer on behalf of all convertible bondholders. In the event that the issuer of convertible debentures fails to comply with the Terms and Conditions as well as prepare a report to send to the convertible bondholders concerning important matters that have been carried out in accordance with the powers and duties of the convertible bondholders' representative without delay.
- (F) Facilitate the convertible bondholders to review any documents, information, and reports provided by the convertible bond issuer to the convertible bondholders representative in accordance with the Terms and Conditions at the convertible debenture holders representative's stated office on the date and business hours of the convertible debenture holder representative.
- (G) In the event that the convertible bondholders representative is disqualified and fails to rectify his/her qualification within 60 (sixty) days from the date of disqualification, the convertible bondholders' representative must notify the convertible bond issuer in writing immediately after the period of time has passed, so that the convertible bond issuer proposes a person to act as the bondholder's representative to transform for oneself and must call a meeting of the convertible debenture holders without delay.
- (H) To perform any other acts as a representative of the convertible debenture holders to comply with the law and rights requirements.

15.3 The convertible bond holder's representative shall act with honesty and care to safeguard the interests of the convertible bondholders as would be expected from any person operating the business as a

convertible bond holder representative, but the convertible bondholders' representative is not liable to any person. For damages arising from the performance of their duties by relying on the certificate issued by the authorized director of the convertible debenture issuer or opinions, advice, or information provided by an expert to a specific convertible bondholder representative, if it is a trust in good faith and with due care as would be expected from a person acting as a representative of the convertible bondholders even if it later appears that such testimonials, opinions, advice or information are flawed or untrue.

- 15.4 The convertible bondholders' representative has the right to demand that the convertible bond issuer pay for any expenses that the convertible bondholders' representative has to pay due to the performance of the Terms and Conditions or the exercise of the rights demanding the issuer. Convertible bonds comply with the terms of the rights, for the benefit of the convertible bondholders, which include legal proceedings and the cost of hiring a consultant or specialist.

16. APPOINTMENT, REPLACEMENT OF THE CONVERTIBLE BONDHOLDERS' REPRESENTATIVE , AND THE TERMINATION OF THE CONTRACT TO APPOINT A REPRESENTATIVE OF THE CONVERTIBLE BONDHOLDERS

- 16.1 The convertible bond issuer has appointed **Asia Plus Securities Company Limited** has its head office 3/1 Floor, Sathorn City Tower, 175 South Sathorn Road, Sathorn, Bangkok 10120, who are fully qualified under relevant laws and are independent to act as a representative of the convertible bondholders, with the approval of the SEC Office and all convertible bondholders shall be deemed to consent to the convertible debenture issuer to appoint **Asia Plus Securities Company Limited** is a representative of the convertible bond holders.

- 16.2 In the event that the convertible bondholders' representative must be replaced are as follows:

- (A) The convertible bondholders' representative is disqualified and/or conflict of interest in performing duties as a representative of the convertible debenture holders in accordance with the rules prescribed by the Capital Market Supervisory Board, the Securities and Exchange Commission, and the SEC Office. And that lack of qualifications causes the SEC Office to order the refrain from acting as a convertible bond holder's representative or to suspend or withdraw the name from the list of persons qualified as a convertible bond holder's representative and/or conflicts of interest have not been granted a waiver from the SEC Office.
- (B) The meeting of the convertible bondholders resolved to change the convertible bondholders' representative due to the opinion that the convertible bondholders' representatives performed their duties improperly or were inadequate in their duties.
- (C) When the convertible bondholder's representative performs duties in violation of the terms of the convertible bondholders' representative appointment contract or the Terms and Conditions

and the violation remains are uncorrected within 30 (thirty) days from the date the issuer of the convertible debentures has notified the convertible debenture holder representative in writing to rectify it.

- (D) The convertible bondholder's representative terminates their duties in accordance with the procedures stipulated in the Convertible Bondholders Representative Appointment Agreement.

16.3 When there is a case to change the convertible bondholders' representative, the convertible bond holder representative or convertible bond issuer shall perform the following actions:

- (A) To call a meeting of the convertible bond holders to vote on the replacement of the convertible bondholders' representative and to appoint another person nominated by the convertible bond issuer to act as the convertible bondholders' representative; or
- (B) Issue a letter requesting approval to replace the convertible bondholders' representative and appoint any other person proposed by the convertible bond issuer to act as the convertible bondholders' representative to all convertible bondholders. If there is no convertible debenture holder holding convertible debentures aggregate more than 10 (ten) percent of all convertible debentures that have not yet redeemed or converted, submitting a written objection within 30 (thirty) days from the date of the convertible bond issuer issues such letter, it shall be deemed that all convertible bondholders have approved the replacement of the convertible bondholders' representative to the convertible bond issuer proposed by the convertible bond issuer in the notice.

However, while there is no new convertible bondholders representative to perform their duties under the Terms and Conditions for any reason, the former convertible bondholder's representative must continue to perform the same duties for the time being in order to maintain the interest of the convertible bondholder in accordance with the terms of the rights, until a new convertible bondholder representative is appointed and the delivery of all related properties, documents or evidence pursuant to Clause 16.4.

16.4 To change the representative of the convertible bondholders, the issuer of convertible bonds must obtain approval from the SEC Office in accordance with the relevant notifications and laws in force at that time, *once* the convertible bond issuer has completed the appointment of a new convertible bondholder representative, the convertible bond issuer must notify the convertible bondholder of such appointment within 30 (thirty) days and the convertible bondholders representative must deliver all relevant assets, documents, or evidence to the newly appointed convertible bondholders representative as soon as possible and must fully cooperate with the newly appointed convertible bondholders' representative in order to successfully perform the duties of the new convertible bondholders' representative.

17. AMENDMENTS TO THE TERMS AND CONDITIONS OF RIGHTS

- 17.1 Except in the case of Clause 17.2, the amendment of the Terms and Conditions must be approved by the meeting of the convertible bond holders. However, any amendment to the Terms and Conditions is not possible without the prior written consent of the issuer of the convertible debentures.
- 17.2 The convertible bond issuer or the convertible bond holder representative may request to amend the Terms and Conditions without the consent of the convertible bond holders' meeting, if it is the amendment specified in Clause 15.2(B)(1) and (2).
- 17.3 The convertible bond issuer will submit the amended Terms and Conditions to the representative of the convertible debenture holders the convertible bond registrar and the SEC Office without delay but not later than 15 (fifteen) days from the date the amendment of the Terms and Conditions comes into force and will be delivered to the convertible bondholders upon request.

18. APPLICATION FOR THE ISSUANCE OF A NEW CONVERTIBLE DEBENTURE CERTIFICATE

If the old convertible bond certificate is lost, torn or damaged in any way, the convertible bond holder whose name appears in the convertible bond holders' register book has the right to submit an application for the convertible bond registrar to issue a new convertible bond certificate, shall pay reasonable fees and expenses as prescribed by the registrar of convertible debentures. In this regard, the convertible bond registrar must issue a new convertible bond certificate to the convertible bond holder within 10 (ten) business days from the date the convertible bond registrar receives the request for issuance of the new convertible bond certificate and other documents as prescribed by the registrar of convertible bonds and the convertible bond registrar must record in the convertible bond holders register book that the old convertible bond certificate is also cancelled.

19. CONTACT AND NOTICE

- 19.1 Unless otherwise specifically stated in these Terms and Conditions, communications and notices between one party to another under and in connection with the convertible bonds and terms, may be delivered by registered mail (or air mail in the case of international delivery) or by fax. Such communications and notices are effective when:
- (A) If it is sent by the delivery person when the recipient receives
 - (B) If sending by fax when received in a readable or understandable format
 - (C) If sent by registered mail shall be deemed to have been delivered to the recipient on the delivery date
 - (D) If sent by airmail shall be deemed to have been delivered to the recipient on the 5th (fifth) day from the date of delivery to the recipient in another country.

19.2 Contacting the convertible bondholders and convertible bond issuers shall be as follows:

- (A) Notice of the convertible bondholders' representative shall be deemed duly submitted, if sent to the head office of the convertible bond holders' representative as specified in Clause 16.1.
- (B) Any notice or document to the Issuer of the convertible debentures shall be deemed duly sent, if sent to the address of the issuer of the convertible debentures as follows or as the convertible bond issuer will notify the change in writing to the convertible bondholders' representative for not less than 3 (three) business days.

Company	Triton Holding Public Company Limited
Address	Number 60 Soi Praditmanutham 19 Praditmanutham Road, Lat Phrao, Lat Phrao, Bangkok, Thailand 10230
Recipient	Company Secretary

19.3 Contacting the convertible bond holders is as follows:

- (A) Any notice or document to the convertible debenture holder will be deemed duly sent if sent by registered mail (or sending by equivalent method) or by air mail to the address of the convertible bondholder as specified in the convertible bond holders register book or in the case of convertible bonds deposited with the Securities Depository at the address of the convertible debenture holder specified by the Securities Depository which will be regarded as a legitimate submission on the 3rd (third) from the date of mailing to the address of the convertible bondholder in Thailand or on the 5th (fifth) day from the date of delivery to the address of the convertible bondholder abroad.
- (B) In the event that the notice is not sent to or there are any defects in the notices or documents sent to any particular convertible bondholder shall not affect the completeness of the submission of any notices or documents in connection with other convertible bondholders.

20. OTHER AGREEMENTS

- 20.1 If any provision of these Terms of Use conflicts with or is inconsistent with any law or notice or rule which is applicable under the law on convertible debentures, this includes the rules issued by the Thai Bond Market Association to apply such statutory statements or announcements to the convertible debentures instead of the conflicting or inconsistent rights specific clauses.
- 20.2 Non-exercise or delayed exercise or the exercise of the rights of any party, it is not considered a waiver or injure that right or deprive the right to exercise other rights of that party.
- 20.3 Waiver or exemption from compliance with the Terms and Conditions for the issuer of convertible debentures for the reason of any violation of the Terms and Conditions have acted properly, shall be deemed to be a waiver or exemption from the date the convertible debenture holder representative has given notice to the convertible debenture issuer in accordance with the method of notification set forth

in the Terms of Rights. It shall be deemed that the cause of the violation of the terms of rights has never occurred and the cause at that time that such waiver or exemption has been enforced cannot be brought against the convertible debenture issuer again. Unless the right is reserved or the terms or conditions for such waiver or exemption have been expressly set and the convertible debenture issuer has been notified together with the above notice.

21. EFFECTIVENESS OF THE TERMS OF RIGHTS AND GOVERNING LAW

These Terms and Conditions shall come into force from the date of issuance of the convertible debentures until the date the convertible debentures are repaid, redeemed or convertible in accordance with the Terms and Conditions of rights. The terms of this right shall be governed by and construed in accordance with the laws of Thailand.

This Terms and Conditions have been made on 21 March 2023
and will be binding on all convertible bond issuers and convertible bond holders (including the transferee of
convertible bonds)

Convertible bond issuer

Triton Holding Public Company Limited

by

(Miss Louise Taechaubol)

Chief Executive Officer

TRITON

TRITON HOLDING PUBLIC COMPANY LIMITED

“CONVERTIBLE DEBENTURES OF TRITON HOLDING PUBLIC COMPANY LIMITED NO.1/2023 DUE 2024 WITH THE ISSUER'S RIGHTS OF EARLY REDEMPTION”

Issue Date	21 March 2023	Maturity Date	21 December 2024	Term	1 year 9 months	Face Value	1,000 Baht/Unit	Issued Amount	240,000 Units	Total Principal Amount	240,000,000 Baht
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Fixed Interest Rate of 5.50% per annum throughout the term of the DebenturesPayable quarterly

Triton Holding Public Company Limited (the "Issuer") will redeem all of the Convertible Debentures on the Maturity Date, which is 21 December 2024, except the Issuer exercises its right of early redemption before the Maturity Date in accordance with the Terms and Conditions.

Name of Debentureholder	[●]	No. of Debentures	[●] Units
Debentureholder Registration No.	[●]	Total Principal Amount	[●] Baht

These Convertible Debentures are subject to the Terms and Conditions dated [●] and/or any amendments as may be made thereto later ("Terms and Conditions").

Every unit of the Convertible Debentures has equal legal status. The rights of the Debentureholders to all payments under this Debenture Certificate shall be subordinated to the rights of other secured creditors of the Issuer and shall rank pari passu with the rights of other unsubordinated and unsecured creditors of the Issuer.

Director/Registrar

Unless otherwise specified in this Debenture Certificate, the defined terms used in this Debenture Certificate shall have the meaning given to them in the Terms and Conditions.

Summary of the Terms and Conditions of the Convertible Debentures

1. These Convertible Debentures are unsubordinated, unsecured, and callable convertible debentures with a debenture holders' representative evidenced by a name-registered certificate.

1.1 Registrar: Kiatnakin Phatra Bank Public Company Limited

1.2 Debenture Holders' Representative: Asia Plus Securities Company Limited

2. Interest Payment

Interest on the Debentures shall be payable quarterly on 21 June, 21 September, 21 December, and 21 March of each year throughout the term of the Convertible Debentures ("Interest Payment Date") and the first Interest Payment Date shall be 21 June 2023 and the last Interest Payment Date shall be the Maturity Date. If an Interest Payment Date is not a Business Day, such payment shall be made on the following Business Day and the interest shall not accrue on each day the interest payment is postponed except for the last interest payment.

3. Redemption and Early Redemption of Debentures

3.1 Unless the Convertible Debentures have been converted, redeemed, repurchased, or cancelled earlier before the Maturity Date or the Debentureholders expressed the intension to exercise the right to convert their Convertible Debentures on the last exercise date pursuant to Clause 3.2, the Issuer shall redeem the Convertible Debentures on the Maturity Date by making payments of all principals under the Convertible Debentures and the final interest payment.

3.2 The Debentureholders wishing for a redemption of Convertible Debentures by conversion into ordinary shares on the Maturity Date may express their intension to exercise the conversion right on the last exercise date in writing together with relevant documents pursuant to the details, conditions and procedures set out in the Terms and Conditions.

3.3 The Issuer is entitled to redeem or repay the principals under the Convertible Debentures, whether in whole or in part and whether in a single or multiple occasions, on any day from the lapse of 6 (six) months from the Issue Date (i.e. from 21 December 2023 onwards) pursuant to the details and conditions set out in the Terms and Conditions, in which case, the Issuer shall repay the principals under the Convertible Debentures and the interest accrued until (but excluding) such early redemption date to each Debentureholder.

4. Procedures, Time and Place for Payments under the Convertible Debentures

4.1 Unless otherwise specified in the Terms and Conditions, the Issuer shall pay interest in each installment (as specified in Clause 2) and principal (as specified in Clause 3) to the Convertible Debentureholders through the Registrar by (i) issuing crossed cheques payable in the name of the Convertible Debentureholders dated on the Business Day falling on the relevant due dates and sending such cheques by registered mail or air mail (if send to Convertible Debentureholders overseas) in advance addressing to the addresses of the Convertible Debentureholders; or (ii) transferring the payment to the bank accounts of the Convertible Debentureholders opened with a commercial bank having a branch in Thailand as informed in the subscription form or in writing by the Convertible Debentureholders to the Registrar at least 14 (fourteen) Business Days prior to the relevant due date; or (iii) other payment method which the Issuer, the Debentureholders' Representative and the Registrar may agree from time to time.

4.2 For payments pursuant to the Terms and Conditions, the Issuer shall make payments to the Debentureholders within 5 p.m. on the relevant due date. If any due date falls on day which is not a Business Day, such payment shall be made on the following Business Day and the Issuer shall not be obliged pay any additional amount with respect to such postponement, except for the last interest payment where the interest accrued on everyday it is postponed until (but excluding) the postponed interest payment date shall be included in the interest calculation.

5. **The Closure of the Register**
Unless specified otherwise in the Terms and Conditions, the Registrar will close the Register of Debentureholders for 14 (fourteen) days prior to any Interest Payment Date, meeting date of the Convertible Debentureholders or such other date for determining the entitlement of the Debentureholders or for any other purpose as specified in the Terms and Conditions as notified by the Issuer to the Registrar and/or the Convertible Debentureholder (as the case may be) (except for the closure of the Register before the Maturity Date or the early redemption date, in which case, the Registrar will close the Register of Debentureholders for 30 (thirty) days prior to and until such date). If the first closure date of the Register is not a Business Day, the Register shall be closed on the following Business Day.
6. **Conversion**
The Convertible Debentureholders are entitled to convert their Convertible Debentures into ordinary shares of the Issuer on the relevant Conversion Date at the then prevailing Conversion Price and the Conversion Rate as at the last date of relevant exercise period by submitting a Conversion Form (together with supporting documents) to the Issuer or the Registrar during business hours on any Business Day within the relevant Exercise Period pursuant to the details set out in the Terms and Conditions.
7. Other conditions shall be in accordance with the Terms and Conditions.

Please read	<div>(1) An applicant for the registration of a Convertible Debentures transfer must complete and deliver the Convertible Debentures transfer registration form with respect to each transfer to the Registrar.</div> <div>(2) For the first transferee of the Convertible Debentures from the Convertible Debenture holder whose name appears on the front of the Convertible Debenture Certificate, a certified copy of the I.D. Card or the affidavit issued by the Ministry of Commerce which is not more than one month old and a certified copy(ies) of the I.D. Card of the authorised person(s) must be submitted with the Convertible Debenture Certificate.</div> <div>(3) When a transferee wishes to transfer the Convertible Debentures, such transferee must affix exactly the same signature as when he acquires the transfer of such Convertible Debentures. Any change of authorised signatory(ies) must be substantiated by the documents referred to in number (2) above.</div>		
Signature of Transferor	Signature of Transferee (who wishes to have his name entered in the Register of Debentureholders)		Authorized Signature of Registrar with the Registrar's seal (if any)
	Full Name of Transferee in Block Letters		
1 Signature of Transferor	(Signature of Transferee)		
	(Block Letters)		
2 Signature of Transferor	(Signature of Transferee)		
	(Block Letters)		
3 Signature of Transferor	(Signature of Transferee)		
	(Block Letters)		

Attachment 2

Rules for the Meeting of Convertible Debenture Holders

1. MEETING REQUEST

The convertible bond issuer or convertible bond holder representative wish to call a meeting of the convertible bond holders or must call a meeting of the convertible bond holders as stipulated in the terms and conditions (as the case may be) must have the convertible bond registrar send the meeting invitation by postal mail, register or Air Mail (in case of sending to convertible bondholders abroad) to convertible bond issuer or convertible bond holder representative (who did not request the meeting) and convertible debenture holders not less than 7 (seven) days (excluding the date of sending the invitation letter and the meeting date) prior to the meeting date. The convertible debenture holders meeting notice must specify the date, time, and place for meetings, agenda, and the person who asked to call the meeting. In this regard, the convertible bond registrar will send an invitation letter to the convertible bond holders' meeting to all convertible bondholders according to the names and addresses appearing in the convertible bond holders register book at 12:00 noon of the day. Closing the relevant convertible bond holders register book (ie, 14 (fourteen) days prior to the date of the convertible bond holders' meeting).

2. PERSONS ENTITLED TO ATTEND THE MEETING

Those eligible to participate in each convertible bond holders' meeting will consist of the following persons:

- (A) convertible bondholders convertible bond issuer and the convertible debenture holder representative.
- (B) The convertible debenture holder may appoint any other convertible bondholder or any person ("Proxy") to attend the meeting and vote on his/her behalf. by preparing a proxy form in the form prescribed by the convertible bond registrar which can be obtained at the head office of the convertible bond registrar.
- (C) Financial advisor, legal advisor, or other person who is involved in the matter that the meeting will consider

which was requested by the issuer of convertible debentures and/or the convertible debenture holder representative to attend the meeting to clarify and express opinions to the meeting.

- (D) Any person authorized by the chairman of the meeting to attend the meeting as an observer.

3. QUORUM

- 3.1 At a meeting of convertible bondholders to consider and vote on matters other than those specified in Clauses 6.3 and 6.4, there must be at least 2 (two) convertible bondholders, holding convertible debentures in the aggregate amount of not less than 25 (twenty-five) percent of all convertible debentures that have not been redeemed or converted attend the meeting. Therefore, a quorum will be formed. In the event that the meeting of the convertible bond holders is a new meeting which is postponed from the previous meeting,

which is unable to meet due to the lack of a quorum under Clause 3.1, the quorum for this postponed meeting must consist of the shareholders 2 (two) convertible bonds or more, regardless of the total number of convertible bonds held, attended the meeting.

3.2 At a meeting of convertible bondholders to consider and vote on matters other than those specified in Clause 6.3, there must be at least 2 (two) convertible bondholders, holding convertible debentures in the aggregate amount of not less than 50 (fifty) percent of all convertible debentures that have not been redeemed or converted attend the meeting. Therefore, a quorum will be formed. In the event that the meeting of the convertible bond holders is a new meeting which is postponed from the previous meeting, which is unable to meet due to the lack of a quorum under Clause 3.2, the quorum for this new postponed meeting shall consist of at least 2 (two) convertible bondholders holding an aggregate amount of not less than 20 (twenty) percent of the convertible bonds that have not yet been rescheduled. Not all redemptions or convertibles attended the meeting.

3.3 At a meeting of convertible bondholders to consider and vote on matters other than those specified in Clause 6.4, there must be at least 2 (two) convertible bondholders, holding convertible debentures in the aggregate amount of not less than 66 (sixty-six) percent of all convertible debentures that have not been redeemed or converted attend the meeting. Therefore, a quorum will be formed. In the event that the meeting of the convertible bond holders is a new meeting which is postponed from the previous meeting, which is unable to meet due to the lack of a quorum under Clause 3.3, the quorum for this new postponed meeting shall consist of at least 2 (two) convertible bondholders holding an aggregate amount of not less than 20 (twenty) percent of the convertible bonds that have not yet been rescheduled. Not all redemptions or convertibles attended the meeting.

4. CHAIRMAN OF THE MEETING

- (A) In the event that the convertible bond issuer calls the meeting, the chairman of the convertible bond issuer or the person assigned by the chairman of the convertible bond issuer shall preside over the meeting.
- (B) In the event that the convertible bond holder or the convertible bond holder representative calls the meeting or in the case where the convertible bond issuer calls the meeting but the chairman of the convertible bond issuer or an authorized person (as the case may be) absent or unable to preside over the meeting, the convertible bondholders representative or a person designated by the convertible bondholders representative will chair the meeting or in the case where the person who will serve as the chairman does not attend the meeting after 45 (forty-five) minutes from the appointed time, the meeting shall pass a resolution electing a convertible bondholder to preside over the meeting.

5. ADJOURNMENT

5.1 At any meeting of the convertible debenture holders, if it appears that after 45 (forty-five) minutes from the appointed time, the convertible bondholders are still unable to attend the meeting to constitute a quorum. The chairman of the meeting must cancel the meeting by:

- (A) In the event that the convertible bond issuer or the convertible bond holder representative calls for a meeting, the chairman of the meeting shall postpone the meeting of the convertible debenture holders to the meeting on the date, time and place prescribed by the chairman. The new meeting date must be within a period of not less than 7 (seven) days but not more than 14 (fourteen) days from the date of the original meeting. However, unless the convertible bond issuer and the convertible bond holders' representative agree to not call a new meeting. In addition, the matters considered and voted on at the new meeting must be the same issues that could be legally considered in the previous meeting only.
- (B) In the event that the convertible debenture holder requests a meeting, no new meetings will be called as set forth in (A) above.
- (C) In the case where a quorum is not constituted, this is a meeting called because the previous meeting did not constitute a quorum, no new meetings will be called as set forth in (A) above.

5.2 The convertible bond registrar must deliver the invitation letter for the new meeting to be held because the previous meeting did not constitute a quorum to the convertible bond issuer, the convertible bond holders' representative, and the convertible bond holders, condition according to the name list, and the address which had sent the invitation letter to the meeting of the convertible bond holders when the quorum was not formed, every item within a period of not less than 3 (three) days before the date of the new meeting (not counting the date of sending the invitation letter and the meeting date). The invitation letter for the meeting of the convertible bond holders must specify the date, time, place for the meeting, agenda, and the quorum required for the new meeting.

6. RESOLUTION OF THE MEETING

6.1 Resolutions on various matters at the meeting of the convertible debenture holders to decide by raising hands or casting votes in accordance with the method prescribed by the chairman of the meeting, which the convertible debenture holder. Each shareholder (or proxy) will have votes equal to the number of convertible bonds held by the convertible bond holder. It shall be deemed that one unit of convertible debenture has one vote. In the case of equal votes, the chairman of the meeting shall have a casting vote (whether in the case of a resolution by raising hands or casting votes in accordance with the method specified by the chairman of the meeting) in addition to the votes the chairman of the meeting may have in his capacity as a convertible debenture holder or proxy. Excepting in the case where the chairman of the convertible bond

issuer or the person assigned by the chairman of the convertible bond issuer presides over the meeting, the chairman of the meeting will not have a casting vote.

- 6.2 Resolutions of the convertible bond holders' meeting on various matters except as provided for in Clauses 6.3 and 6.4 (including but not limited to determine the date for the exercise of additional convertible bonds) must be passed by a majority vote of not less than 50 (fifty) percent of the total number of votes of the convertible bondholders attending the meeting and casting their votes.
- 6.3 Resolutions of the convertible bond holders' meeting on various matters. The following must be a resolution by a majority of votes of not less than 66 (sixty-six) percent of the total votes of the convertible bondholders who attended the meeting and voted:
- a) Amendments to the Terms of Rights which are not related to the matters set out in Clauses 6.4
 - b) Changing the representative of the convertible debenture holder and appointing any person to be a representative of the new convertible bondholders
- 6.4 The resolution of the meeting of the convertible bond holders in the following matters must be passed by a majority of votes of not less than 75 percent (seventy-five) of the total votes of the convertible bondholders attending the meeting and casting their votes.
- (A) Payment of debt under convertible bonds by converting convertible bonds to shares, other convertible bonds, or other assets of the convertible bond issuer or any person
 - (B) Amendments to the maturity date of the convertible bonds or the maturity date of any amount in accordance with the convertible bonds
 - (C) Reduction, cancellation, or amendment of the principal amount, interest, and/or any other amount owed or payable under the convertible bonds
 - (D) Changes in the currency of any amount of money to be paid in accordance with the convertible debentures
 - (E) Amendments to the rules for the meeting of convertible debenture holders in respect of the quorum (Clauses 3) and the resolution of the meeting (Clauses 6)
 - (F) Amendments to the Terms of Rights to enable the execution of any of the matters under (A) to (E) above.
- 6.5 Any convertible bondholder who has a special interest in any matter will not have the right to vote on that matter.

7. MINUTES OF THE MEETING OF THE CONVERTIBLE DEBENTUREHOLDERS

The convertible bond holders representative must prepare the minutes of the meeting of the convertible bond holders for the chairman of that meeting to certify within 14 (fourteen) days from the date of the meeting and

keep the original and the original resolutions of the convertible bondholders that have been voted on by means of a written resolution shall be preserved in representative of holding a meeting of the convertible bondholders as well as provide a copy for the convertible bondholders to inspect at the head office of the convertible bondholders' representative on the days and business hours of the convertible bondholders' representative.

Attachment 3

Form of Intent to Exercise the Conversion Rights of the Convertible Debentures for
Convertible Debentures of Triton Holding Public Company Limited No.1/2023 due in 2024
with the issuer's rights of early redemption

Please send this form of intent to the convertible bond issuer or the convertible bond registrar
between 5 December 2024 to 20 December 2024 (only on business days between 9:00 a.m. and 3:00 p.m.)

Date _____

I _____

Lives at _____

am the holder of the convertible debentures of Triton Holding Public Company Limited No. 1/2023, due in 2024, with the issuer's rights of early redemption" ("Convertible Debentures") under the terms and conditions of the convertible debentures issuer and convertible debenture holder ("Terms and Conditions") is a convertible debenture holder _____ units value _____ Baht per unit, with a total value of convertible debentures held in the amount of _____ Baht [according to the convertible bond certificate No. _____/ as deposited with Thailand Securities Depository Co., Ltd. account _____] wishes to exercise the right to convert the convertible debentures by requesting to exercise the right to convert all convertible debentures in full according to the number of convertible debentures that I hold as ordinary shares of the convertible debenture issuer at the conversion price and the conversion rate in effect on the last day of the conversion period. However, according to the calculation method and the terms and conditions set forth in the license terms.

In this regard, I hereby request the convertible bond issuer or the share registrar of the convertible bond issuer, please proceed to register my name in the shareholder register of the convertible debenture issuer and (choose one)

- ☐ Prepare new ordinary share certificates issued due to the exercise of conversion rights in my name to deliver to me by registered mail or by Air Mail (at the address stated above) within 14 (fourteen) days from the date of exercising the right to convert
- ☐ Execute the Company _____ depositor number _____ to deposit shares with Thailand Securities Depository Co., Ltd. to enter a securities trading account named _____ number _____ which I have with that company within 7 (seven) days from the date of exercising the right to convert.

In this regard, I have attached the following documentary evidence supporting my intention to exercise the right to convert.

- convertible debenture certificates according to the number of convertible debentures in the case of convertible debentures with convertible debentures; and
- documents of the convertible debenture holders as follows:
 - In the case of natural persons of Thai nationality: A copy of a valid ID card with certified true copy.
 - In the case of a natural person, a foreigner: A copy of a valid passport with certified true copy.
 - In the case of a juristic person in Thailand: (1) a copy of a company certificate issued by the Ministry of Commerce, valid for no more than 3 (three) months and certified true copy by an authorized director whose name appears on that company certificate; and (2) a copy of ID card (In the case of Thai nationality directors) or a copy of passport (In the case of foreign directors) of the director and certified true copy by such director.
 - In the case of a foreign juristic person: (1) a copy of the document of incorporation registration and documents showing the authority of the person authorized to sign on behalf of the juristic person with certified true copy by the person authorized to sign on behalf of the juristic person; and (2) a copy of the passport of the person authorized to sign on behalf of the authorized juristic person to sign on behalf of such juristic person with certified true copy. The documents under (1) and (2) must also be certified by a Notary Public.

Please kindly be advised to proceed

sign _____

(_____)

Convertible debentureholders

U.S. Indicia Checklist (Individual & Juristic Person)

Only for shareholder wishing to deposit securities into the Issuer Account

Date.....

I / We.....

ID Card / Passport / Juristic Person Registration No.....

For Individual

1. I was born in the United States of America (U.S.A.) ☐ Yes* ☐ No
2. I am a U.S. citizen or I have the second nationality as the U.S. ☐ Yes* ☐ No
3. I have permanent residence in U.S.A. ☐ Yes* ☐ No

If your answer(s) is/are "Yes" in any of the above answers, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

For Juristic person

1. Registered in U.S.A. ☐ Yes * ☐ No
2. Is a financial institution under FATCA ☐ Yes * ☐ No
 If "Yes", please enter GIIN No. and specify type ☐ PFFI ☐ RDCFFI
3. Is an entity with investment income / indirect income of 50% or more of total income, ☐ Yes * ☐ No
 or having income-generating properties gaining 50% or more of total assets
 in the latest accounting period.

If your answer(s) is/are "Yes" in #1 and/or #3, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

I hereby certify that the above statement is true. If depositing securities into the Issuer Account causes any damage to Thailand Securities Depository Co., Ltd. (TSD) in any way whatsoever. I accept the responsibility and indemnity to Thailand Securities Depository Co., Ltd.

In addition, I acknowledge that TSD may disclose the information contained in this document to the Revenue Department, or other agencies having legal authorities, or having an agreement with TSD to obtain such information.

Sign..... shareholder

(.....) Tel.

Entity Status Certification and Information Disclosure Consent Form under FATCA

Certification of the Claimed FATCA Status

I hereby certify that I have the status as follows;

Part 1: Place of Incorporation

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
<input type="checkbox"/>	1.1 I am an entity that is incorporated in: _____ (Fill in a country)	U.S. Person / Non-U.S. Entities
<input type="checkbox"/>	1.2 I am a branch of an entity. Please specify the place of incorporation of the head office: _____ (Fill in a country) In case the entity is incorporated in the U.S., I have attached W-9 certifying the status herewith. (If you are a non-U.S. entity or a branch of non-U.S. entity, please proceed to <u>Part 2</u> . Apart from that, your certificate of the claimed FATCA status is complete.)	

Part 2: FATCA Status for Non-U.S. Entities

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
<input type="checkbox"/>	2.1 I am a financial institution of the type of Participating Foreign Financial Institution or Registered Deemed-Compliant FFI with GIIN : _____	PFFI, RDCFFI
<input type="checkbox"/>	2.2 I am a financial institution of the type of Non-Participating Foreign Financial Institution.	NPFFI
<input type="checkbox"/>	2.3 I am a financial institution of the type of Certified Deemed-Compliant FFI and have attached W-8BEN-E certifying the status herewith.	CDCFFI
<input type="checkbox"/>	2.4 I am a publicly traded (listed) company or affiliate of a listed company; My evidence of listing or affiliation of a listing company is in a copy of the latest financial statement attached herewith.	Excepted NFFE
<input type="checkbox"/>	2.5 I am a government (agents), international organization, or central bank of issue; I certify that I am the beneficial owner of any payment in connection with the securities that is going to be sold or transferred, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or commercial banks.	Exempt Beneficial Owner
<input type="checkbox"/>	2.6 I am a non-profit organization; I certify that I am exempt from income tax under Thai revenue code.	Non-Profit Organization
<input type="checkbox"/>	2.7 I am a non-financial institution whose main income is not from investing . I certify that I am not incorporated in the U.S. and not a financial institution and not exceeding half of my income as stated in my latest financial statement are derived from the following four groups and not exceeding half of my assets as stated in my latest financial statement can generate incomes in the following four groups as follows; <u>Group 1</u> : Dividend and Interest	Active NFFE

	<p><u>Group 2:</u> Rental and Royalties</p> <p><u>Group 3:</u> Income from certain transactions</p> <ul style="list-style-type: none"> • Sales of any asset generating income in Group 1 and Group 2 • Income from commodity derivative contracts • Foreign exchange income • Income from SWAP contract (Notional Principal Contract) <p><u>Group 4:</u> Income from insurance and annuity contracts</p> <ul style="list-style-type: none"> • Income from reserving activities (insurance company only) • Income from annuity contracts • Income from insurance contracts 																
[]	<p>2.8 I am a non-financial institution whose main income <u>is from investing</u>.</p> <p>I certify that I am not incorporated in the U.S. and not a financial institution and <u>exceeding half of my income</u> as stated in my latest financial statement are derived from the abovementioned four groups of income <u>or</u> <u>exceeding half of my assets</u> as stated in my latest financial statement can generate incomes in the abovementioned four groups of income.</p> <p>I also hereby declared my U.S. ownership as follows;</p> <p>[] I <u>do not</u> have any owner/shareholder who is a U.S. person <u>or</u></p> <p>[] I have owner(s)/shareholder(s) who is (are) U.S. persons and have hereby disclosed the name, address, and U.S. Tax Identification Number (TIN) of each holder as follows;</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 33%;">Name</th> <th style="width: 33%;">Address</th> <th style="width: 33%;">TIN</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Name	Address	TIN													Passive NFFE
Name	Address	TIN															
[]	<p>2.9 I am not eligible for any status provided above</p> <p>I have herewith attached W-8BEN-E with the status of _____</p>	Others															

TSD-202

e-Dividend

Application for Payment of Dividend / Interest / Other Cash Benefits to Bank Account

Convenient

Any deposit account with any commercial bank branch in Thailand is acceptable and withholding tax certificate will be provided.

Fast

Can immediately receive dividends, interests and other cash benefits on the payment date.

Safe

No problems for the delay or loss of cheque delivery.

Thailand Securities Depository Co., Ltd.

93 Rachadapisek Road, Dindaeng, Bangkok 10400

SETContactCenter 0 2009 9999

email: SETContactCenter@set.or.th

www.set.or.th/tsd



Dear Thailand Securities Depository Co., Ltd. (TSD):

I / We _____

I.D. Card / Passport / Juristic Registration No _____

Mobile Phone _____ email address _____

Notify to receive dividend/interest/other cash benefits in the bank deposit account:

Bank name (branch in Thailand only) _____

Account type ☐ Savings ☐ Current

Account Number _____

Remarks:

- The request made herein shall include all securities held by myself as physical securities certificate and/or deposited into the issuer account and/or deposited with the securities depositing member company (securities company or custodian) with TSD as the registrar.
 - I/We agree for TSD to record/update the aforementioned information in the shareholder database both for the scrip system and scripless system and to deliver such information to the securities depositing member company (broker/custodian) with whom I have opened the securities account for the purpose of applying for the e-Dividend service.
 - This application for service shall be fully effective only when TSD has proceeded to verify the information with the bank owning the account or via method prescribed by TSD whereby the securities holder consents to TSD disclosing the above information to the bank for the purpose of verification and approval of the use of e-Dividend service.
- I/We have thoroughly read all the details specified in the privacy notice of the Stock Exchange of Thailand group ("SET Group") (<https://www.set.or.th/th/privacy-notice.html>) and acknowledged that my/our personal data, and any third party's personal data I/We have provided to TSD (if any) will be processed and protected under such privacy notice. In this regard, I/We hereby confirm and represent that I/We have procured such third party to read all the details specified in such privacy notice and have duly obtained a proper and lawful consent from such third party to provide the personal data of the third party to TSD.
- In addition, I/We hereby acknowledge that in case of any special action (such as where fingerprint is used instead of signature) which additional information that may contain sensitive personal data is required to be submitted to TSD and such additional information is necessary for the provision of TSD service, not providing such additional information may render TSD to be unable to provide TSD service to me/us.
- Hence, by signing this application, I/we agree and consent that such sensitive personal data to be processed by TSD in connection with the purpose of the provision of TSD service.



Sign.....Securities Holder

(.....) Date/...../.....

Remark : 1. Sensitive Data means the information which can be considered as the personal data as prescribed in section 26 of the PDPA, for instance, religious belief, blood type, etc.
2. TSD will consider the above documents when receiving the complete documents and clear information such as the copy of identification documents or signature.

How to Apply

Please submit the completed form and enclose **other required documents, which duly certificated.**

Individual Person

- ☐ 1. Copy of the identification card or alien identification card / passport in case of non-Thai nationality
- ☐ 2. Copy of the cover page of the bank account book / bank statement which outlines the name and bank account number of the securities holder only

Thai Juristic Person

- ☐ 1. Copy of the certification document issued by the Ministry of Commerce
- ☐ 2. Copy of the identification card of authorized director(s)
- ☐ 3. Copy of the cover page of the bank account book / bank statement which outlines the name and bank account number of the securities holder only

Foreign Juristic Person

- ☐ 1. A copy of the juristic person registration certificate issued by the regulating government agency in a country where such juristic person is domiciled
- ☐ 2. A copy of the juristic person's affidavit enumerating its directors authorized to bind the company and conditions relating thereto, showing the company's headquarters location and authority of the signatory. This affidavit must be issued by an authorized official of the juristic person or the government agency in a country where such juristic person is domiciled.
- ☐ 3. Copy of the cover page of the bank account book / bank statement which outlines the name and bank account number of the securities holder only

All documents for "Foreign" above, must be:

- Notarized by a notary public or certified by any competent authority in a country where such documents were prepared or certified for the certification of the signature of the person who prepared or certified such documents
 - Certified by the Thai Embassy or Thai Consulate in a country where such documents were prepared or certified for the notarization or certification performed by the notary public or such competent authority under (1)
 - The certification must be issued not more than 1 year before the date of submission as part of this application
 - The documents prepared in any foreign languages other than English must be translated into English
3. A copy of the passport or other official identity document of each authorized director signing this document
 4. A copy of the front page of bankbook or bank statement with securities holder / securities owner's name and bank account number shown

Copy of identification documents submitted to TSD may contain sensitive personal data which is not necessary for the provision of TSD service, and TSD has no intention of collecting such sensitive personal data. As a result, the document owners may proceed to cross out any part in order to cover up any sensitive personal data before submitting the identification documents containing such sensitive personal data to TSD. In case that no action is taken to cover up such sensitive personal data, TSD shall deem that you have given your consent to TSD to the collection of such sensitive personal data.

For a list of companies participating in TSD's e-Dividend program, please visit: www.set.or.th/tsd

TSD will process your request when the completed application form and all the other required documents have been submitted.

TSD202_4/2022_EN : 1/3/2022