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- Information Memorandum -

Description, Conditions, Key Features of the Warrants to Purchase the Ordinary Shares of MMM Capital Public Company Limited No. 1 (MMM-W1)

Number of the Warrants Issued	Not exceeding 36,299,882 units
Underlying Shares	Not exceeding 72,599,764 shares (par value of Baht 0.50 per share)
Allocation of Warrants	Allocate at ratio of 10 existing ordinary shares for 1 unit of Warrants to the shareholders whose names appeared on the date for determining the names of shareholders who shall be entitled to receive the Warrants on 22 May 2026.
Major Warrant Holder	As of 5 June 2026

Name	Number of Warrants	Percentage of Warrants listing at this time
1. MM CAPPITAL HOLDING CO., LTD.	25,409,745	70.00
2. GENERAL ENVIRONMENTAL CONSERVATION PUBLIC COMPANY LIMITED	1,452,000	4.00
3. MR. SURIYA WONGSITTHICHAIKUL	1,236,130	3.41
4. MISS RUNGNAPA MUKNON	958,040	2.64
5. MISS NICHA ROJWATTANA	544,500	1.50
6. MR. ITTHIPAT PEERADECHAPAN	363,000	1.00
7. KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	351,000	0.97
8. Mr. KRISANA PREEDANON	332,508	0.92
9. MR. THEP ASSAWANIWEST	314,600	0.87
10. MR. SARAYUT VONGSITTHICHAIKUL	250,685	0.69
11. Mr. Noppawong Omatikul	241,200	0.66
12. Mr. Nattapong Phanrattanamongkol	229,900	0.63

13. Mr. Watchara Chinworawatthana	223,063	0.62
14. Mr. Nithiphong Durongwatthana	218,900	0.60
Other warrant holders	4,174,611	11.50
Total	36,299,882	100.00

Exercise Right of Warrant

1. Exercise date

The holders of MMM-W1 Warrant shall be entitled to exercise their rights under MMM-W1 Warrant on the twelfth day of February, May, August and November of each calendar year ("Exercise Date") throughout the term of MMM-W1 Warrant. The first exercise date is on 13 August 2026. The Warrants which are not exercised on any scheduled exercise date can be accumulated and exercised on the next scheduled exercise date throughout the Term of Warrants. However, once the Term of Warrants expires, any Warrants which are not exercised will be cancelled and become invalid. The final exercise date shall be on the expiration date of the MMM-W1 Warrant, which is on 2 June 2028. For the avoidance of doubt, since the Final Exercise Date falls on 2 June 2028, there shall be no Exercise Date on 12 May 2028, and 12 April 2028 shall be the last Exercise Date immediately preceding the Final Exercise Date. There shall be no exercise of rights on 12 May 2028. Instead, 12 April 2028 shall be designated as the Exercise Date prior to the Final Exercise Date.

In the event that the exercise date does not fall on a Business Day of the Company, the exercise date shall be postponed to be the next Business Day after such exercise date, except the final exercise date falls does not fall on a Business Day of the Company, in which case the final exercise date shall be postponed to be the preceding Business Day prior to such exercise date.

2. Exercise of rights to purchase ordinary shares

In exercising the right to purchase the Company's ordinary shares, Warrant holders may exercise their rights to purchase ordinary shares under the Warrants they hold in whole or in part for the remaining Warrants that are not exercised within the last exercise date. The Company will assume that the warrant holder does not wish to exercise the right under such Warrant, and it shall be deemed that such Warrants are terminated without the exercise of rights. The Warrants shall cease to be listed on the Stock Exchange on the day following the Final Exercise Date.

3. Notification Period for the Exercise of Warrants

- The Exercise of Warrants in each Exercise Date

Warrant Holders who wish to exercise their rights to purchase the ordinary shares of the Company shall notify their intention to exercise MMM-W1 Warrant between 9.00 a.m. to 4.00 p.m. within a period of 5 Business Days prior to each Exercise Date.

The Company shall not close the Register Book to suspend the transfer of Warrants, except in the case of the last exercise of right.

The Company shall release information regarding the Notification Period, Exercise Ratio, Exercise Price, the Representative for receiving notifications of intent to exercise rights (if any) and Contact Place for the Exercise, via the SET's electronic system (SET COMMUNITY PORTAL) to Warrant Holders within 5 Business Days prior to each Exercise Date.

- The Exercise of Warrants in the Final Exercise Date

Warrant Holders who wish to exercise their rights to purchase the ordinary shares of the Company must submit the intention to purchase such ordinary shares 15 days before the Final Exercise date. In the event that the exercise date does not fall on a Business

Day of the Company, the exercise date shall be postponed to be the preceding Business Day prior to such exercise date.

The Company shall release information regarding the Last Notification Period, Exercise Ratio, Exercise Price, the Representative for receiving notifications of intent to exercise rights and Contact Place for the Exercise, via the SET's electronic system (SET COMMUNITY PORTAL) and shall send a registered mail to Warrant Holders whose names appear in the Register Book as of the last closing date of the Registrar, within 21 days prior to the Final Exercise Date.

In addition, the Company will close the Register Book to suspend transfer of Warrants 21 days prior to the Final Exercise Date. In this Regard, the SET will post the SP sign (suspended) on the Warrants of the Company 2 Business Days, or any period as determined by the SET, prior to the closing date of the Register Book. In case that the closing date falls on the SET's non-Business Day, the closing date shall be the last Business Day prior to such non-Business Day. Nonetheless, the Warrants trading will be suspended from the said book closing date until the Final Exercise Date.

Adjustment of Exercise Price and Exercise Ratio	The Company will adjust the Exercise Price and Exercise Ratio throughout the terms of the Warrants in order to preserve the benefits of Warrant Holders upon the occurrence of any following events:

a) When there is a change in the par value of the ordinary shares of the Company as a result of a share consolidation or share split, the adjustment to the Exercise Price and the Exercise Ratio shall become effective immediately upon the effective date of such change in the par value of the ordinary shares of the Company, as announced through the electronic disclosure system of the Stock Exchange of Thailand

b) When the Company offers to sell its newly-issued ordinary shares to the existing shareholders and/or the shareholders of the Company in proportion to their shareholdings, excluding those shareholders whose participation would cause the Company to be subject to foreign laws (Preferential Public Offering ("PPO")) and/or the public and/or by private placement at "**the net price per share of the newly-issued ordinary share**" lower than 90% of the "**market price per ordinary shares**," the change of the Exercise Price and the Exercise Ratio shall have an immediate effect from the date that the Warrant Holders are not allotted with the rights to purchase the newly-issued ordinary shares (the first date that SET posts an XR sign) in the case of rights offering, and/or the first date of the offering of the newly-issued ordinary shares to the shareholders of the Company in proportion to their respective shareholdings, excluding shareholders whose allocation would subject the Company to obligations under foreign laws (Preferential Public Offering ("PPO")) and/or the public and/or private placement, as the case may be.

"**The net price per share of the newly-issued ordinary share**" shall be calculated from the total proceeds obtained by the Company from such offering of shares, less the expense(s) related to the offering (if any), divided by the total number of newly-issued ordinary shares.

If there is more than one offering price for the newly-issued ordinary shares, under condition that these shares must be subscribed at the same time, all prices shall be used to calculate "the net price per share of the newly-issued ordinary shares." However, if the offering does not require subscribing the shares at the same time, only the offering price whose net price per share of the newly-issued ordinary shares is lower than 90% of the market price per ordinary shares shall be used in the net price per share of the newly-issued ordinary share calculation.

" **The market price per ordinary shares**" is determined to be in equivalent to the weighted average market price of the ordinary shares of the Company traded in the SET for 15 (fifteen) consecutive Business Days before the calculation date. The weighted average market price of the ordinary shares of the Company is equivalent to the total value of the ordinary shares of the Company traded divided by the number of the ordinary shares of the Company traded in the SET.

"**The calculation date**" means the first date that the subscriber of the ordinary shares is not entitled to the rights to subscribe for the newly-issued ordinary shares (the first date that the SET posts XR sign) in the case of rights offering, and/or the first date of the offering of the newly-issued ordinary shares to the shareholders of the Company in proportion to their respective shareholdings, excluding shareholders whose allocation would subject the Company to obligations under foreign laws (Preferential Public Offering ("PPO")) and/or the public and/or the private placement, as the case may be.

In the case that "the market price per ordinary shares" cannot be calculated since there is no trading transaction in the specified period, the Company will calculate the fair price instead.

" **Fair price**" means the price that is determined by financial advisors approved by the SEC.

c) When the Company offers to sell its existing shareholders and/or to the shareholders of the Company in proportion to their respective shareholdings, excluding shareholders whose allocation would subject the Company to obligations under foreign laws (Preferential Public Offering ("PPO")),and/or the public and/or by private placement any new security, e.g. convertible debenture or warrants, which gives rights to holders to convert to or purchase ordinary shares of the Company (the "**Newly-Issued Convertible Securities**") at "the net price of newly-issued ordinary shares reserved to accommodate the rights" lower than 90% of "the market price per ordinary shares".

The change of the Exercise Price and the Exercise Ratio shall have an immediate effect from the date that the subscribers of the ordinary shares are not allotted with the rights to purchase the Newly-issued Convertible Securities (the first date that the SET posts an XR sign) in the case of rights offering, and/or the first date of the offering of the newly-issued ordinary shares to the shareholders of the Company in proportion to their respective shareholdings, excluding shareholders whose allocation would subject the Company to obligations under foreign laws (Preferential Public Offering ("PPO")), and/or the public and/or the private placement, as the case may be.

"The net price of newly-issued ordinary shares reserved to accommodate the rights" is calculated from the total proceeds obtained by the Company from such offering of the Newly-issued Convertible Securities, less the expense(s) related to the offering (if any), plus the total proceeds that will be obtained from the exercise of the rights to purchase the ordinary shares, divided by total number of newly-issued ordinary shares reserved to accommodate the rights.

If there is more than one offering price for the Newly-issued Convertible Securities, under condition that these securities must be subscribed at the same time, all offering prices and total number of offering shares shall be used to calculate "the average price of newly-issued ordinary shares reserved to accommodate the rights." However, if the offering does not require subscribing the securities at the same time, only the offering price whose net price of the newly-issued ordinary shares reserved to accommodate the rights is lower than 90% of the market price per ordinary shares shall be used in the adjustment calculation.

The "market price per ordinary shares" shall be calculated as stated in clause b

The "**calculation date**" means the first date that the subscribers of the ordinary shares are not entitled to the rights to purchase the Newly-issued Convertible Securities in the case of rights offering, and/or the first date of the offering of the newly-issued ordinary shares to the shareholders of the Company in proportion to their respective shareholdings, excluding shareholders whose allocation would subject the Company to obligations under foreign laws (Preferential Public Offering ("PPO")) and/or the public and/or the private placement, as the case may be.

d) When the Company pays out dividend in full or in part in the form of ordinary shares to the shareholders of the Company, the change of the Exercise Price and the Exercise Ratio shall have an immediate effect from the date that the subscribers of the ordinary shares have no rights to receive the stock dividend (the first date that the SET posts an XD sign).

e) When the Company makes a cash dividend payment at the rate higher than 100% of the net profit of the Company's financial statements after taxes, and after the deduction of legal reserves for any accounting year during the terms of the Warrants, the change of the Exercise Price and the Exercise Ratio shall have an immediate effect from the date that the shareholders of the ordinary shares have no rights to receive such cash dividend (the first date that the SET posts an XD sign).

Also, the rate of the cash dividend paid to shareholders shall be calculated by dividing the dividend paid from operational performance and retained earnings in each accounting period by net profit after taxes and after the deduction of retained loss and legal reserves of the Company's financial statement of that operational performance in the same period. The actual dividend paid shall also include all interim dividend payments made during that accounting period.

"**The calculation date**" means the first day the purchasers of the Company's ordinary shares are not entitled to receive dividends (the first day the XD sign is posted).

f) In case there are events not mentioned in clauses a) – e) that may impair benefits of Warrant Holders, the Company shall consider and determine the adjustment of the Exercise Price and/or the Exercise Ratio (or adjust the unit of Warrants instead of the Exercise Ratio). The adjustment shall not lessen the benefits of shareholders and be deemed ultimatum. The Company will notify the SEC, the SET, and the Registrar of the Warrants of relevant details thereof within 15 days since the day the event causing the adjustment occurs.

g) The calculation of adjustment to the Exercise Price and Exercise Ratio in accordance with clauses from a) – f) is independent from one another. In case that more than one circumstance simultaneously occurs the calculation of adjustment shall be made in a respective order of clauses a), e), d), b), c), and f) with a three-decimal digit number for each calculation step for the Exercise Price and the Exercise Ratio.

h) The calculation of the adjustment to the Exercise Price and the Exercise Ratio in accordance to clauses a) – f) shall not cause the increase in the new Exercise Price and/or decrease in Exercise Ratio, except in the case of the share consolidation. The proceeds from the exercise of warrants shall be calculated from the new Exercise Price after the adjustment (in three decimals) multiplies by the number of ordinary shares. (The number of ordinary shares is calculated from multiplying the new Exercise Ratio by the number of Warrants exercised. A fraction of share shall be discarded.) If the calculation of proceeds from the exercise of warrants is in a fraction, the calculation shall be maintained at 2 decimal places.

In the event that an adjustment of such Exercise Price causes the new Exercise Price to be lower than the par value of the ordinary shares of the Company, the par value shall be used as a new Exercise Price instead. The Exercise Ratio shall be the ratio calculated from clauses a) – f) stated above.

i) The Company may consider the adjustment of the Exercise Price along with the issuance of new Warrants instead of adjustment of the Exercise Ratio. The Company must submit a resolution of the shareholders' meeting approving the issuance of shares to accommodate the adjustment of rights to the SEC before the adjustment of rights. Therefore, it will be considered that the Company is allowed to offer shares to accommodate it.

j) Regarding the adjustment of the Exercise Price and the Exercise Ratio from clauses a) – f) and/or issuing new Warrants instead of the adjustment of the Exercise Ratio in clause i, the Company will make a notification regarding the details of the reason for adjustment, calculation, new Exercise Price, new Exercise Ratio, effective date of the adjustment and number of new Warrants issuing instead of the adjustment of the Exercise Ratio. The notification will be made for Warrant Holders via the SET's electronic system without delay or prior to the day on which the adjustment becomes effective, and the Company shall notify the adjustment to the SEC and the SET within 15 days since the effective date of the amendment.

k) The Company will not extend the term of the warrants and will not change the price and exercise ration unless the rights are adjusted in accordance with the conditions of the rights adjustment.

Silent Period	Existing shareholders who are subject to the Silent Period and are allocated the Warrants have undertaken to the Stock Exchange of Thailand that they will not dispose of such Warrants during the remaining Silent Period in accordance with the Silent Period restrictions. The number of Warrants subject to such restriction is 14,973,963 units, representing 41.25 percent of the total Warrants allocated.
Others	-None-
Financial Advisor	-None-
Prepared by	MMM Capital Public Company Limited

-Signed- ____________________

(Miss Nicha Rojwattana)

Director

-Signed- ____________________

(Mr. Kawin Ananpatanakul)

Director

MMM CAPITAL PUBLIC COMPANY LIMITED บมจ.เอ็มเอ็มเอ็ม แคปปิตอล