

## Information Memorandum

### Description, Condition and Major Characteristics of Stock Warrants of Business Alignment Public Company Limited No.1 (BIZ-W1)

**Number of Warrants** 39,999,633 units

**Underlying Shares** 39,999,633 shares

**Allocation of Warrants** BIZ-W1 will be allocated to the existing shareholders of the Company in proportion (Right Offering) of 10 existing ordinary shares (par value of 0.50 per share) for 1 unit of BIZ-W1. the Company set the record date for specifying the list of shareholders who have the right to receive this warrants for purchase ordinary share as of October 28, 2021 (Record Date).

**Major Holders** As of November 3,2021

Name	No. of warrants	% of present listing Warrants
1. Mr.Sompong Chuenkitiyane	12,847,000	32.12%
2. Mr.Voravid Silapusid	12,525,000	31.31%
3. Mr.Noppadol Suntanaphanich	2,400,000	6.00%
4. NOMURA PB NOMINEES LTD.	2,282,840	5.71%
5. Thai NVDR Company Limited	969,910	2.42%
6. UBS AG LONDON BRANCH	948,530	2.37%
7. Mrs.Sarin Chinudomsap	700,000	1.75%
8. Mr.Sunthon Danchaloemnon	530,000	1.33%
9. Mr.Kittisak Chinudomsap	469,930	1.17%
10. Mrs.Sivika Silapusid	298,800	0.75%
Others	6,027,623	15.07%
<b>Total BIZ-W1 Holders</b>	<b>39,999,633</b>	<b>100.00%</b>

#### Exercise Right of Warrant

##### 1. Exercise Date

Warrant holders can exercise their rights to purchase the Company's shares two times on May 2, 2022 and November 2, 2022 ("Exercise Date"). The first Exercise Date on May 2, 2022 and the last Exercise Date is the date that the Warrants are of 1 year from the date of issuance, which falls on November 2, 2022. If the determined Exercise Date(s) do(es) not fall on Business Day, the Exercise Date(s) shall be postponed to the last business day before the determined Exercise Date(s).

There is no Put Option in the Warrant issued by the Company that authorizes the Company to request Warrant holders to exercise their rights before the periods as stated in the Warrants.

##### 2. Exercise rights to Purchase the Company's Ordinary Shares

To exercise the rights to purchase the Company's ordinary shares, the Warrant Holders may exercise the rights to purchase the Company's ordinary shares either in whole or in part. For the remaining Warrants, which is not exercised within the last Exercise Date, the Company shall deem that the Warrant Holders do not wish

to exercise their rights under such Warrants and it shall be deemed that such Warrants is expired without exercise.

### 3. Notification Period for the Exercise of Warrants;

#### 3.1) Exercise Date (excluding the Last Exercise Date)

The Warrant Holders who intend to exercise the rights under the Warrants to purchase the Company's ordinary shares must inform the intention to exercise the rights under the Warrants pursuant to the methods and procedures in exercising the rights as set out in Terms and conditions governing the rights and obligation Clause 5.4 ("Intention to Exercise of Rights") between 9.00 a.m. to 3.30 p.m. within 5 Business Days prior to each Exercise Date ("Notification Period for Exercise of Warrants").

The Company will not close the Registration Book to suspend the transfer of the Warrants to determine the rights of the Warrant Holders to exercise their rights to purchase the newly issued ordinary shares of the Company. The Company will inform information and additional details regarding the Exercise Date, the period for notification of intention to exercise, exercise ratio, exercise price, bank account, the person that is appointed by the Company to be the representation receiving exercise intention (if any) and the place to exercise through the information dissemination system of the Stock Exchange in order to inform the Warrant Holders in advance within 5 Business Days prior to the starting date of each notification period.

#### 3.2) The Last Exercise Date

The Warrant Holders who wish to exercise the rights to purchase the Company's ordinary shares must notify its intention to exercise the rights in accordance with the methods and procedures in exercising the rights as set out in Terms and conditions governing the rights and obligation Clause 5.4 between 9.00 a.m. to 3.30 p.m. of within 15 days prior to the Last Exercise Date ("Notification Period for the Last Exercise of Warrants").

The Company will inform information and additional details regarding the Last Exercise Date, period of notification of the last exercise intention, exercise price, bank account, the person that is appointed by the Company to be the representation receiving exercise intention (if any) and the place of exercise through the information dissemination system of the SET in order to inform the Warrant Holders in advance within 5 Business Days before the starting date of the last notification of intention to exercise as well as sending the letter to the Warrant Holders. According to the names of the Warrants listed on the Registration Book on the closing date of the Last Exercise Date, The Company will close the Registration Book to suspend the transfer of the Warrants for 21 days before the Last Exercise Date and the Stock

Exchange will post the suspension sign (SP) to prohibit the trading of Warrants 2 Business Days prior to the closing date of the Registration Book. In order that the Company will close the Registration Book to suspend the transfer of the Warrants through the information dissemination system of the SET not less than 14 days prior to the day of book closing.

In the event of the date of closing the Registration Book to suspend the transfer of the warrants is not on the business day of the Stock Exchange, the date of closing the Registration Book will be rescheduled to Business Day prior to the closing date of the Registration Book. The Warrants will be suspended until the Last Exercise Date.

Adjustment of Exercise Price and Exercise Ratio

In order to secure the benefits of the Warrant Holders, not to be inferior than before. The Company will adjust the exercise price and / or the exercise ratio of purchasing the newly issued ordinary shares including the Terms and Conditions of the Warrants as one of the following events occurs;

(1) When the Company adjusts the Par Value of the ordinary shares, as a result of a share split or reverse share split of the previously issued-shares. The adjustment of exercise price and ratio will be effective as disclose via the information disclosure system of the Stock Exchange of Thailand.

1) Exercise Price will be adjusted using the following formula

$$Price1 = Price0 \times \frac{Par1}{Par0}$$

2) Exercise Ratio will be adjusted using the following formula

$$Ratio1 = Ratio0 \times \frac{Par0}{Par1}$$

where *Price1* is the new exercise price after the adjustment  
*Price0* is the exercise price before the adjustment  
*Ratio1* is the new exercise ratio after the adjustment  
*Ratio0* is the exercise ratio before the adjustment  
*Par1* is the new par value of the ordinary shares after the adjustment  
*Par0* is the par value of the ordinary shares before the adjustment

(2) When the Company offers newly ordinary shares to the existing shareholders and/or public offering and/or private placement in the case “the net price of newly offer of ordinary share” is lower than 90 % of “the market price of the Company’s ordinary shares”, the adjustment in the exercise price and ratio will take effect immediately, starting from the first day that the purchasers of the ordinary shares do not have the rights to subscribe for newly issued ordinary shares (The first date that the sign “XR” is posted) via offering to the existing shareholders (Right Issue) and/or the first day of the public offering and/or private placement (as the case may be).

In this regard, “the net price of newly offer of ordinary share” will be calculated from the total fund raising of newly ordinary share deducting the direct expenses from the offering (if any) divided by the number of newly issued shares offered.

Nevertheless, in case that there is more than one offering price of the ordinary shares, under condition that these shares must be subscribed at the same time, the price of the share will be calculated using all the offering prices to derive at the net offering price per share of the newly issued shares. But in the case of the offering is not under the condition of subscribing at the same time, only the offering price that is lower than 90 % of the “market price of the Company’s ordinary shares” will be used to calculate the adjustment.

“The market price of Company’s ordinary shares” is determined to be in equivalent to the total trading value of the Company’s ordinary shares divided by the total trading volume of the Company’s ordinary shares that were traded during the duration of 15 consecutive Business Days prior to the date that is used for the calculation.

“The date that is used for the calculation” is the first date that the purchasers of the ordinary shares do not have the right to subscribe to the newly issue shares (first date that stock exchange post “XR” sign), via offering to the existing shareholders (Right Issue) and/or the first day of the public offering and/or private placement.

In the event that there is no way to calculate "Market price per share of the Company's ordinary shares" because ordinary shares are not traded during that period, The Company will determine to use the Fair Price of the ordinary shares of the Company for calculation instead.

“Fair Price” is the valuation price by financial advisory which Securities and Exchange Commission (SEC) approved

- 1) Exercise Price will be adjusted using the following formula:

$$Price_1 = Price_0 \times \frac{[(A \times MP) + BX]}{[MP(A + B)]}$$

- 2) Exercise ratio will be adjusted using the following formula:

$$Ratio_1 = Ratio_0 \times \frac{[MP(A + B)]}{[(A \times MP) + BX]}$$

where **Price<sub>1</sub>** is the new exercise prices after the adjustment  
**Price<sub>0</sub>** is the exercise price before the adjustment  
**Ratio<sub>1</sub>** is the new exercise ratio after the adjustment  
**Ratio<sub>0</sub>** is the exercise ratio before the adjustment  
**MP** is the market price of the Company’s ordinary shares  
**A** is the number of fully paid-up ordinary shares as of the date before the date that is used for the calculation  
**B** is the number of newly issued ordinary shares offered to the existing shareholders and/or public offering and/or private placement

*BX* is total proceeds, after deducting the expenses issuing the securities (if any), obtained from the offering of newly issued ordinary shares to the existing shareholders and/or public offering and/or private placement (as the case may be)

- (3) When the Company offers any newly issued securities to the existing shareholders and/or to public offering and/or private placement, which these newly issued securities can be converted / exchange to ordinary shares or the right to purchase ordinary shares (“newly issued of Convertible Securities”) such as convertible debenture or warrant for purchasing ordinary share where “the net price of ordinary share of newly issued ordinary shares to accommodate those rights” is less than 90% of “The market price of the Company’s ordinary shares”

The adjustment in exercise price and ratio will be in effect starting from the first day that the purchasers of the ordinary shares do not have the rights to subscribe for any newly issued securities, that provide the holders the rights to convert or exchange for ordinary shares (The first date that the sign “XW” is posted), via offering to the existing shareholders (Right Issue) and/or the first day of the subscription of public offering and/or private placement (as the case may be).

“The net price of ordinary share of newly issued ordinary shares to accommodate those rights” calculate from the total proceeds received from offering securities providing Convertible right / exchangeable to ordinary share or right to subscribe for purchasing ordinary share deducting the expense occurring from issuing the securities (if any) include the proceed from converting / exchanging or using right to purchase the ordinary shares divided by the total number of newly issued shares reserved to accommodate those rights.

Nevertheless, in case that there are more than one offering price of the ordinary shares, under condition that these shares must be subscribed at the same time, the price of the share will be calculated using all the offering prices to derive at the net offering price per share of the newly issued shares. But in the case of the offering is not under the condition of subscribing at the same time, only the offering price that is lower than 90 % of the “market price of the Company’s ordinary shares” will be used to calculate the adjustment.

“The market price of the Company’s ordinary share” and the par value which are comparable to be used, and the meanings are the same as previously stated in Clause 2.

“The date used in the calculation” is the first day that the purchasers of the ordinary shares do not obtain the rights to subscribe to any newly issued securities, which provide the holders the rights to convert to or exchange for ordinary shares via offering to the existing shareholders (Right Issue) and/or the first day of the subscription of public offering and/or private placement (as the case may be).

1) Exercise Price will be adjusted using the following formula:

$$Price1 = Price0 \times \frac{[(A \times MP) + BX]}{[MP(A + B)]}$$

2) Exercise Ratio will be adjusted using the following formula:

$$Ratio1 = Ratio0 \times \frac{[MP(A + B)]}{[(A \times MP) + BX]}$$

where *Price1* is the new exercise price after the adjustment  
*Price0* is exercise price before the adjustment  
*Ratio1* is the new exercise ratio after the adjustment  
*Ratio0* is the exercise ratio before the adjustment  
*MP* is the market price of the Company's ordinary shares  
*A* is the number of fully paid-up ordinary shares as of the date prior to the date that is used for the calculation  
*B* is the number of newly issued ordinary shares, to accommodate the exercises of right of any securities that can be converted to or exchanged for ordinary shares, that are offered to the existing shareholders and/or public offering and/or private placement  
*BX* is the total proceeds, after deducting of the expenses issuing the securities (if any), obtained from the offering of any newly issued securities, that can be converted to or exchanged for ordinary shares, to the existing shareholders and/or public offering and/or private placement, including the proceeds obtained from the exercises convertible for / exchange to ordinary shares or the right to subscribe for purchasing ordinary shares.

(4) When the Company pays out dividend in full or in part in a form of stock dividend which the adjustment in exercise price and the ratio will be in effect immediately, starting from the first day the purchaser of ordinary shares does not have the rights to obtain stock dividend (The first date that the sign "XD" is posted).

1) Exercise Price will be adjusted using the following formula:

$$Price1 = Price0 \times \frac{[A]}{[A + B]}$$

2) Exercise Ratio will be adjusted using the following formula:

$$Ratio1 = Ratio0 \times \frac{[A + B]}{[A]}$$

where *Price1* is the new exercise price after the adjustment  
*Price0* is the exercise price before the adjustment  
*Ratio1* is the new exercise ratio after the adjustment

- Ratio0* is the exercise ratio before the adjustment
- A* is the number of fully paid-up ordinary shares as of the date prior to the record date or the date prior the book closing date of shareholders for right to receive dividend (as the case maybe)
- B* is the number of newly issued ordinary shares in form of stock dividend

- (5) When the Company makes dividend payment with the amount in exceeding 90% of Company's net profit according to the separate financial statement deducting the legal reserved from that accounting year during duration of the warrant. So, the adjustment of exercise price and ratio will be effective immediately starting the first date that the ordinary shares' purchaser do not have right to obtain dividend (The first date that the sign "XD" is posted).

The percentage of the dividend payout to the shareholders is calculated from the total dividend actually paid within each accounting year divided by the net profit as the separate financial statement (Audited financial statement in the period of dividend paid) after deducting the legal reserved of the same accounting year which the actual dividend payment will include the interim dividend of each accounting period.

"The date used for the calculation" is the first day that the purchasers of the ordinary shares do not obtain the rights to receive the stock dividend (The first date that the sign "XD" is posted).

- 1) Exercise Price will be adjusted using the following formula:

$$Price1 = Price0 \times \frac{[MP - (D - R)]}{[MP]}$$

- 2) Exercise Ratio will be adjusted using the following formula:

$$Ratio1 = Ratio0 \times \frac{[MP]}{[MP - (D - R)]}$$

- where *Price1* is the new exercise price after the adjustment
- Price0* is the exercise price before the adjustment
- Ratio1* is the new exercise ratio after the adjustment
- Ratio0* is the exercise ratio before the adjustment
- MP* is "the market price of the Company's ordinary shares"
- D* is the dividend per share, actually paid to the shareholders
- R* is the dividend per share which was calculated with payout ratio of 80 % of net profit of the Company's separated financial statement (Latest audited financial statement) after deducting the retained loss and legal reserved divided by all of the shares which have the right to receive dividend

- (6) In case that there are circumstances effecting the benefit of the Warrant Holders that they should obtain, and those circumstances are not described in (1) to (5),

the Company shall consider to adjust the exercise price and/or the exercise ratio (or adjust the number of Warrants instead of the exercise ratio) on a fair basis that will not cause the Warrant Holders to receive less benefits than before. In this regard, any decision made by the Company shall be considered final. The Company shall promptly inform via the information dissemination system then inform the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and the Warrant Registrar regarding all the details of adjustment and sending amendment of the Terms and Conditions within 15 days after the date of such circumstance that has led to the adjustment of rights.

- (7) The calculations of changes of exercise price and exercise ratio according to (1) to (6) are independent from each other, and the adjustments will be calculated on the timing orders of the occurrences in comparison. For the case of those circumstances that occur at the same time, the calculations for changes shall be in the following orders; from (1), (5), (4), (2), (3), and (6), respectively. For each time of the calculation of the adjustments, the form of the exercise price shall be maintained with 5 decimal digits, and the exercise ratio with 5 decimal digits (the 5th decimal digit will not be round and the 6th decimal digit onward will be disregard).
- (8) In the calculation of any changes in the exercise price and exercise ratio according to (1) to (6), will not cause changes to increase the exercise price and/or decrease the exercise ratio except for the case of reverse stock split. For the calculation of proceeds will be calculated from exercise price after the adjustment (5 decimal digits) multiplied by number of shares (number of shares come from new exercise ratio multiply by the number of warrants who intend to exercise, when share comes out in fraction, the fraction will be disregarded).

Nonetheless, in case that the new adjusted exercise price, which is calculated as formula, is lower than the par value of the ordinary share, the new adjusted exercise price will be equal to par value of the ordinary share, except in accordance with the applicable mandatory law. For the exercise ratio, use the new adjusted exercise ratio being calculated under clause (1) to (6) as before.

- (9) The Company may adjust the exercise price and offering the newly issue warrant instead of adjusting the exercise ratio.
- (10) The adjustment in exercise price and/or exercise ratio according to (1) to (6) and/or the newly issued warrant instead of adjustment of the exercise ratio according to (9), the Company will promptly inform the detail of adjustment via the information dissemination system prior to the effective date of adjustment of rights and notify in writing to The Securities and Exchange Commission (SEC) within 15 days as the date of the effective of the adjustment right and sending the Terms and Conditions to the Warrant Holders within 15 days as the request in written from the Warrant Holders and keep the copy of Terms and Conditions at the head office of the Company and/or the head office of the representation



receiving exercise intention (if any) in order to be able to inspect the copy of revised Terms and Conditions at the date and working time of place mentioned.

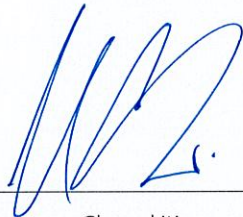
Silent Period - No -

Others - No -

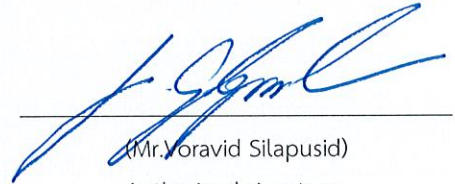
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