



CORPORATION PUBLIC COMPANY LIMITED

TQM CORPORATION PUBLIC COMPANY LIMITED

123 Ladplakao Road, Jorakaebua, Ladprao, Bangkok 10230

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- Translation -

No. TC0130565

5 May 2022

Subject: Submission of the Tender Offer for Securities of TQR Public Company Limited

To: The President,
The Stock Exchange of Thailand

Enclosure: Copy of Tender Offer for Securities of TQR Public Company Limited (Form 247-4)

TQM Corporation Public Company Limited (“**the Company**”) would like to inform that on 5 May 2022, the Company has already submitted the Tender Offer for Securities of TQR Public Company Limited (Form 247-4) to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, and TQR Public Company Limited, the details of which are set out in the disclosure.

Please be informed accordingly,

Yours Sincerely,

TQM Corporation Public Company Limited

- Signature-

(Mr.Unchalin Punnipa)

Chairman of the Board of Directors

Tender Offer

(Form 247-4)

of

TQR Public Company Limited



By

Tender Offeror

TQM Corporation Public Company Limited



Tender Offer Preparer and Tender Offer Agent

Thanachart Securities Public Company Limited



5 May 2021

Re: Submission of the Tender Offer for the Securities of TQR Public Company Limited

To: Secretary-General of the Office of the Securities and Exchange Commission
President of the Stock Exchange of Thailand
Chief Executive Officer of TQR Public Company Limited
Shareholders of TQR Public Company Limited

Enclosed: Tender Offer for the Securities of TQR Public Company Limited (Form 247-4)

Pursuant to the Annual General Meeting 2022 of Shareholders of TQM Corporation Public Company Limited (the “Tender Offeror” or the “Company”) on 28 April 2022 resolved to approve the investment in ordinary shares of TQR Public Company Limited (the “Business” or “TQR”) in total of 102,000,000 shares or 44.35 percent of the total issued and sold shares of TQR at the price of Baht 5.10 (five Baht ten satang) per share, totaling Baht 520.20 million from Mr. Unchalin Punnipa and Mrs. Napassanun Punnipa. Prior to the transaction, the Tender Offeror holds 190,000 shares of TQR from the Initial Public Offering (IPO). Therefore, after the TQR Share Purchase Transaction, the Company will hold a total of 102,190,000 shares or 44.43 percent of TQR which is exceeding 25 percent of voting rights of TQR. Thus, the Tender Offeror is obliged to make a tender offer for all of the remaining securities of TQR (Mandatory Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for Acquisition of Securities for Business Takeovers, dated 13 May 2011 (as amended) (“Notification No. TorChor. 12/2554”).

In this regard, Thanachart Securities Public Company Limited, as the Tender Offer Preparer, would like to submit the Tender Offer for the Securities of TQR (Form 247-4) to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, TQR and the shareholders of TQR for the consideration of this Tender Offer for the Securities of the Company.

Sincerely yours,

Thanachart Securities Public Company Limited

Tender Offer Preparer

บริษัทหลักทรัพย์ ธนชาติ จำกัด (มหาชน)
Thanachart Securities Public Company Limited

444 อาคารเอ็มบีดี ทาวเวอร์ ชั้น 18-19 ถนนพญาไท แขวงวังใหม่ เขตปทุมวัน กรุงเทพฯ 10330

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Tender Offer
TQR Public Company Limited

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Tender Offer for Securities of TQR Public Company Limited

(This offer and this offer period are final and will not be amended, except in the conditions stated in Article 8.)

To: Holders of Securities of TQR Public Company Limited

I, TQM Corporation Public Company Limited ("**the Tender Offeror**" or "**the Company**") hereby make a tender offer for all securities of TQR Public Company Limited ("**TQR**" or "**the Business**") with the details set out below.

Part 1

Essence of the Tender Offer

1. Submission Date of the Tender Offer

5 May 2022

2. Name of the Tender Offeror

TQM Corporation Public Company Limited

3. Name of the Tender Offer Preparer

Thanachart Securities Public Company Limited ("**Tender Offer Preparer**")

4. Purpose of the Tender Offer

The Company's 2022 Annual General Meeting of Shareholders on 28 April 2022 resolved to approve the transaction to purchase the total of 102,000,000 shares of TQR having a par value of Baht 0.50 (fifty satang), amounting to 44.35 percent of the total issued and sold shares of TQR, at the price of Baht 5.10 (five Baht ten satang) per share, totaling Baht 520.20 million from Mr. Unchalin Punnipa and Mrs. Napassanun Punnipa (collectively called "the Sellers of TQR shares"). Both of them are connected persons of the Company as the Sellers of TQR shares are major shareholders, directors and executives of the Company. ("TQR share purchase transaction") The investment is a business expansion and portfolio diversification aligning with TQM's 2020-2026 Strategy Plan to invest in re-insurance broker business that is a backward integration to be a comprehensive insurance broker, as well as to create value to partners and customers by offering total solutions to insurers.

Prior to the transaction, the Tender Offeror of TQR purchased 190,000 shares of TQR from the Initial Public Offering (IPO). Therefore, after the TQR Share Purchase Transaction, the Company will hold a total of 102,190,000 shares or 44.43 percent of TQR which is exceeding 25 percent of voting rights of TQR. Thus, the Tender Offeror is obliged to make a tender offer for all of the remaining securities of TQR (Mandatory Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules,

Conditions and Procedures for Acquisition of Securities for Business Takeovers, dated 13 May 2011 (as amended) (“Notification No. TorChor. 12/2554”). The said remaining securities of the Business are all of 127,810,000 shares that are not held by the Tender Offeror amounting to 55.57 percent of the total issued and sold shares of TQR and the total voting rights of TQR.

5. Type and Issue/Class of the Offered Securities

As of the offering date, TQR has only ordinary shares with shares issued and sold of 230,000,000 shares at a par of Baht 0.50, and one TQR share has one voting right. The Tender Offeror holds 102,190,000 shares of TQR or 44.43 percent of total shares issued and sold, and voting right. Therefore, the Tender Offeror is obliged to make a tender offer for all of the remaining securities of TQR of 127,810,000 shares or 55.57 percent of total issued and sold shares, and the total voting rights of TQR.

6. Tender Offer Price

The tender offer price for the ordinary shares of the Business is Baht 5.10 (five Baht ten satang) per share (“**Tender Offer Price**”). The shareholders who accept the Tender Offer (“**Offeree(s)**”) will have to bear the brokerage fee with respect to the offering of such shares at the rate of 0.25 percent of the Tender Offer Price and the value-added tax (VAT) at the rate of 7 percent thereof. Accordingly, the net price to be received by the Offerees will be Baht 5.086358 (five point zero eight six three five eight Baht)

The Offerees will receive all payments for the securities in Thai Baht with 2 decimal places in Satang. With respect to the calculation of 2 decimal places in Satang, any fraction that is greater than or equal to Baht 0.005 will be rounded up, but any fraction that is less than Baht 0.005 will be rounded off. Such Tender Offer Price is:

- the final offer which will not be changed (except in the condition(s) stated in Article 8 of Part 1).
- is not the final offer and the Tender Offeror may change the Tender Offer Price.

According to the Revenue Code, unless expressly exempted under the applicable double taxation treaty in each case, if an Offeree is a foreign juristic person not operating any business in Thailand, (except in the case where the Offeree can demonstrate to the Tender Offer Agent that the Offeree is a foreign juristic person with residence in the country which has a double tax treaty with Thailand and the said double taxation convention provide a tax exemption for capital gains from sales of securities occurring in Thailand) such Offeree would be subject to a withholding tax at the rate of 15 percent of the capital gains from the sale of securities i.e. the difference between the Tender Offer Price and the original cost of the securities. The Offeree must declare the original cost of the tendered securities to the Tender Offer Agent as per the “**Original Cost of Securities Declaration Form**” attached hereto as Attachment 1 (Form A-3) for ordinary shares and Attachment 3 (Form C-3) for Non-Voting Depository Receipt (“**NVDR**”). In the event that an Offeree fails to declare to the Tender Offer Agent of the original cost of purchase or does not enclose evidence showing

the said cost price, the Tender Offer Agent will withhold tax in the amount calculated from the whole amount of the price of securities that such Offeree will receive.

Remark: An Offeree which is a juristic person of Thai national is required to withhold 3 percent tax on the brokerage fee and issue a Withholding Tax Certificate to Thanachart Securities Public Company Limited which is the Tender Offer Agent.

7. Offer Period

The Tender Offeror will make the Tender Offer for a total of 25 business days from 9:00 a.m. to 4:00 p.m., commencing on 10 May 2022 until 15 June 2022 (“**Offer Period**”). Such Offer Period is:

- the final period which will not be extended (except in the conditions stated in Article 8 of Part 1).
- not the final period and the Tender Offeror may extend the Offer Period.

In this regard, should there be any announcement of an additional public holiday during the said Offer Period, the Tender Offeror will extend the Offer Period to meet the requirement of 25 business days pursuant to the Notification No. TorChor. 12/2554

8. Tender Offer Amendment Condition(s)

- None.
- Condition(s) for making an amendment to the Tender Offer are as follows:
 - The Tender Offeror may lower the Tender Offer Price or extend the Offer Period should there be any serious event affecting the status or assets of the Business during the Offer Period.
 - The Tender Offeror may amend the offer or extend the Offer Period to compete with other person who submits a tender offer for the securities of the Business during the Offer Period.

9. Condition(s) for Cancellation of the Tender Offer

The Tender Offeror may cancel the Tender Offer in any of the following events:

- (1) An event or action occurs after the Tender Offeror has submitted the Tender Offer to the Office of the Securities and Exchange Commission (“**SEC Office**”) but before the lapse of the Offer Period, which causes or may cause serious damage to the status or the assets of the Business, and such event or action is not caused by any act of the Tender Offeror or any act for which the Tender Offeror must be responsible; or
- (2) The Business takes any action after the Tender Offeror has submitted the Tender Offer to the SEC Office but before the lapse of the Offer Period, resulting in a significant decrease in the value of the Business's ordinary shares; or
- (3) The Business takes any action that is likely to affect the making of the Tender Offer according to the Notification of the Capital Market Supervisory Board No. TorChor. 14/2554 Re: Act or Omission to Act Which is Likely to Affect the Tender Offer of Business, dated 25 July 2011 (as amended).

10. Period during which the securities holders may cancel their acceptance to the Tender Offer

The Offerees may cancel their acceptance to the Tender Offer with respect to the Business's ordinary shares by submitting the Tender Offer Acceptance Cancellation Form attached hereto as Attachment 2 together with supporting documents at the Tender Offer Agent's head office from 9:00 a.m. to 4:00 p.m. of every business day commencing from 10 May 2022 to 8 June 2022, totaling 20 business days from the commencement date of the Offer Period.

In this regard, should there be any announcement of an additional public holiday during the Offer Period during which the Offerees may cancel their acceptance to the Tender Offer, the Tender Offeror will extend the Offer Period during which the Offerees who have accepted the Tender Offer may cancel their acceptance to the Tender Offer so that such period would be at least 20 business days pursuant to the Notification No. TorChor. 12/2554.

11. Allocation of the purchased amount in the event that the amount of securities tendered is more or less than the amount of securities offered (only in case of partial tender offer pursuant to Chapter 5 of the Notification No. TorChor. 12/2554)

Not applicable in this case because the Tender Offeror makes the Tender Offer for all securities of the Business.

12. Source of Funds for the Tender Offer

The source of fund for the Tender Offer in the event that all other shareholders express the intention to sell all ordinary shares of TQR to the Tender Offeror. The Tender Offeror will buy all of 127,810,000 ordinary shares or 55.57 percent of the total issued and sold shares of TQR and the total voting rights of TQR at Baht 5.10 (five Baht ten satang) per share. The Tender Offeror would require the funds in the total amount of Baht 651,831,000 (six hundred fifty one million eight hundred thirty one thousand Baht) to purchase the securities pursuant to this Tender Offer.

As of 27 April 2022, the Tender Offeror has bank deposit with Bangkok Bank of Baht 834,207,974.68 which covers the total amount required for the Tender Offer, excluding the shares acquired prior to this Tender Offer. The Tender Offeror confirms that the cash of Baht 651,831,000 in the saving account will be retained for the payment for the securities from the Offerees until the completion of the Tender Offer and the payment for the securities in accordance to this Tender Offer. The copy of Certification Letter of Saving Balance issued by Bangkok Bank and Confirmation Letter to Retain Fund by the Tender Offeror are included in attachment 7.

In this regard, the Tender Offer Preparer has considered the Certification Letter of Saving Balance together with the Confirmation Letter to Retain Fund and is of the opinion that the Tender Offeror has sufficient source of funds for this Tender Offer.

13. Tender Offer Agent

Name : Thanachart Securities Public Company Limited

Address : 444 MBK Tower, Floor 18-19, Phaya Thai Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330

Contact Persons : Operations Group

1. Ms. Sasithorn Vanitjinda Tel. 02-779-9266

2. Mrs. Pattranith Krongumpronsuk Tel. 02-779-9268

3. Ms. Machinee Pakpoom Tel. 02-779-9271

4. Ms. Rapeeporn Dornluem Tel. 02-483-8441

Telephone : 02-779-9000

Fax : 02-217-8861

14. Settlement Date

The Offerees will receive payment for TQR's net share price within two business days following the last day of the Offer Period which falls on 17 June 2022, or within two business days from the last day of the Offer Period which may be extended pursuant to the condition specified in Article 7, Part 1 of this document, provided that the Tender Offer Acceptance Form and supporting documents submitted by the Offeree are correct and complete and the transfer of securities is complete and effective.

Part 2

Details of the Tender Offeror

1. Information about the Tender Offeror

1.1. General Information

Name : TQM Corporation Public Company Limited

Address : 123 Lat Pla Khao Road, Chorakhe Bua Subdistrict, LatPhrao District,
Bangkok 10230

Telephone : 02-119-8888

Fax : 02-119-9000

Company registration number : 0107561000307

Website : www.tqmcorp.co.th

Stock Exchange : The Stock Exchange of Thailand

Industry : Financial

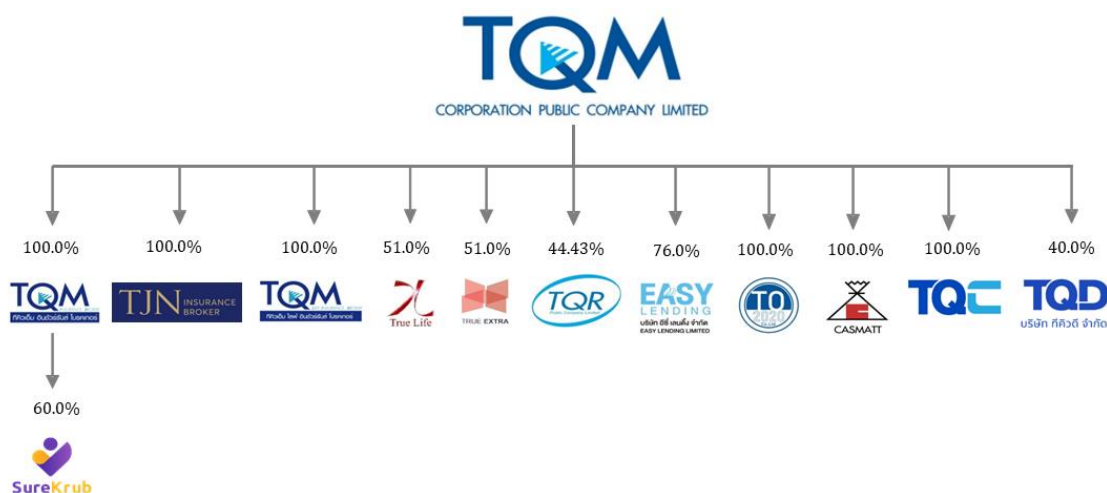
Business sector : Life and non-life insurance

Business category : The Company is a Holding Company with core business in Insurance Broker and Reinsurance Broker, including other supporting business in insurance broker.

1.2. Business Information

1.2.1. Nature of Business

The Company operates as a holding company, mainly insurance brokerage as a core business, consisting of 2 types of insurance, which are non-life and life insurance, as well as reinsurance broker. Also, the Company holds shares in other related businesses: information technology, overseas investment, insurance and financial advisory services, financial services (personal loan) and health & accident claim services, altogether called “the Group of Companies”. As of 30 April 2022, there are 11 subsidiaries and one associate with shareholding structure as follows.



(1) Non-Life Insurance Brokerage Business

The Company, operates as a non-life insurance broker under TQM Broker, TJN Broker and True Extra which are subsidiaries receiving brokerage licenses. All non-life insurance products are from insurers and approved by OIC. Product are selected from insurers in Thailand who have long-term partnership with the Company. The selected products are suitable for customers, credible, interesting, simple, and have a wide variety to choose from. We therefore can sell insurance products that can meet needs of targeted customers.

TQM Broker, TJN Broker, True Extra and Surebrub.com offer four types of insurance policies as follows.

- 1) Car insurance group (Motor) comprising of
 - 1.1) Compulsory Motor Insurance Group (Act)
 - 1.2) Voluntary Motor Insurance Group
- 2) Fire Insurance
- 3) Marine Insurance
- 4) Miscellaneous Insurance, such as property insurance, health insurance, travel insurance and etc.

(2) Life insurance brokerage business

Under the operation of TQM Life and True Life, the Company operates life insurance brokerage business: personal life insurance and group life insurance. All products sold by TQM Life and True Life are approved by the OIC and selected from leading insurance companies in Thailand who are our long-term partners.

- 1) Personal Life Insurance
- 2) Group life insurance

(3) Reinsurance broker business

The Company operates reinsurance broker business through TQR providing integrated reinsurance solution, including cedant, treaty reinsurance and facultative reinsurance. TQR will initially review important elements of reinsurance contract, namely offer, type of contract, terms and conditions, agreement and other relevant issues in order to seek for the best reinsurance contract for partners; both insurers and reinsurers. The Company also analyzes and develops new insurance products together with partners, and provide consultation service on new insurance products from abroad and adapt to Thai market. Furthermore, the Company facilitates partners to proceed with their contract efficiently and effectively.

(4) Information technology and software services business

The Group provides information technology and software services operated by Casmatt in order to support business with comprehensive information system. The services provided by Casmatt can be summarized as follows:

- 1) Consulting on business process management (Business Solution)
- 2) Consulting on digital market research by focusing on fast service, accessibility and understanding of specific customers, including services through social media platform
- 3) Consulting on data analytics and development of software systems that use existing data to produce reports in various formats (Business Intelligence)
- 4) Consulting on the development of operational system installation and the installation of data center

(5) Insurance and financial advisory services

The Company provides advices on insurance with online forms filled by customers. The services are provided by TQD Company Limited (“TQD”) with three key areas as follows.

1. System development TQD develops insurance brokerage system for two main clients. The management system is aimed for supporting the growth of digital insurance market. The clients can increase the efficiency of their sales channel through the sales process. TQD also developed and provided maintenance services for mobile applications used for communication.

2. System development for own-use TQD developed mobile application for insurance agent, called “Friday”, as a tool for the group of agents, both life and non-life. This is to get access to products, services and other knowledge bases in order for them to professionally and effectively sell insurance products. The launch was on 14 January 2022.

3. Insurance Community TQD’s website, “noon.co.th”, had more than 399,000 visits in 2021. This is a source of revenue from lead generation.

(6) Oversea Investment in Cambodia and Laos

On 11 November 2020, the Company resolved to invest in TO 2020 Company Limited (“TO2020”) with 99.99 percent shareholding. The purpose of TO2020 is to invest in a joint-venture company, BIC Insurance Company Limited (BIC), together with Asia Investment and Financial Services Co., Ltd. (AIF). BIC will operate insurance business in Cambodia and Laos, which are high-growth countries. This will be a source of growth for the Company in the future. TO2020 holds 49 percent of the registered capital after the transaction is done and transferred all shares in 2021. This investment will be an important step for the Company to be the number 1 digital insurance broker in ASEAN region, toward the Company target of 50,000-million-baht premium in 2026.

Under the above cooperation, the Company will provide technology, expertise in sales and marketing to capture both corporate (B2B) and retail customers (B2C), via digital platform. However, this is under the process of setting up business in Cambodia since March 2021. BIC has obtained two licenses for motor and personal accident insurance from Insurance Regulator of Cambodia (IRC) and plan to commence the operation in April 2022.

(7) Financial Services – personal loan business

Easy Lending Company Limited (“Easy Lending”) was registered with Department of Business Development, Ministry of Commerce on 20 January 2021 with the objective to operate personal financial services, under the regulation of the Bank of Thailand (BOT).

(8) Health and Accident Claim Services, and consultation on claims for life and non-life insurance.

TQC Company Limited (“TQC”) operates claim services for health, accident and life insurance. The Group of the Companies provides claim services to all customers. For health, accident and life insurance, TQC carries out this operation as one-stop service, as summarized belows:

- 1) Provide services and advices about claim for retail customers, corporate clients both private and public sectors, life and non-life insurance companies
- 2) Provide support to claim management, reimbursement on medical expenses, gather and analyze information on medical treatments to non-life and life insurance companies and other organization

3) Become healthcare consulting and one-stop service center

(9) Digital Insurance Broker

In 2021, the Company invested in SureKrub.com Company Limited (SureKrub), which operates application and online platform. The investment is done through TQM Broker, of which TQM Broker holds 60 percent in SureKrub, with the registered capital at not over Baht 6 million.

The objective of SureKrub is to provide services as insurance broker for retail and corporate customers through online channel.

SureKrub has developed website and mobile application as sales channel, and will use analytic tool, together with state-of-the-art user interface in order to get the best customer journey, serving new generation.

For more information on subsidiaries and associate, please refer to 2021 56-1 One Report on www.tqmcop.co.th.

1.2.2. Registered and paid-up capital

As of 31 March 2022, the Tender Offeror has a registered capital of Baht 300,000,000 (three million Baht), comprising 600,000,000 ordinary shares (six million shares) at a par of Baht 0.50 (fifty satang), and issued and paid-up capital of Baht 300,000,000 (three million Baht), comprising 600,000,000 ordinary shares (six million shares) at a par of Baht 0.50 (fifty satang).

1.2.3. Shareholder list of the Tender Offeror

Top 10 major shareholders according to the list as of a book closing on 25 March 2022 for 2022 Annual General Meeting which has been updated the list of shareholders based on the List of management who submitted the changes in securities and derivatives holding report (Form 59) during the period between 25 March 2022 to 29 April 2022.

No	Name-Surname	No. of Shares	%
1.	Eternal Growth Corporation Co., Ltd. ^{1/}	306,892,800	51.15
2.	Mr. Unchalin Punnipa ^{2/}	22,510,000	3.75
3.	Southeast Life Insurance Public Co., Ltd.	19,500,000	3.25
4.	Viriyah Insurance Public Co., Ltd.	19,059,300	3.18
5.	Mrs. Napassanun Punnipa	18,596,400	3.10
6.	Thai NVDR Company Limited	17,954,813	2.99
7.	STATE STREET EUROPE LIMITED	17,712,255	2.95
8.	Bangkok Insurance Public Co., Ltd.	14,910,900	2.49
9.	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	10,034,200	1.67

No	Name-Surname	No. of Shares	%
10.	Muang Thai Life Assurance Public Company Limited	7,422,200	1.24

Remark: ^{1/}Eternal Growth Corporation Co., Ltd. is a service company for property rental, as at of 31 December 2021, the company has a registered capital in amount of 135,000,000 baht being 1,350,000 common stocks, par 100 baht with the sharholders' detail below:

Shareholders		No. of Shares	%
1	Mr. Unchalin Punnipa	899,850	66.6556
2	Mrs. Napassanun Punnipa	449,850	33.3222
3	Mr. Sorasak Thanburee	100	0.0074
4	Miss Sulalita Thanburee	100	0.0074
5	Ms. Ratana Punnipa	100	0.0074
Total		1,350,000	100.0000

^{2/} According to the latest register of securities holders of the Company as of 25 March 2022, Mr. Unchalin Punnipa held 22,390,000 shares and, according to Form 59 of Mr. Unchalin Punnipa on 30 March 2022, He purchased 120,000 shares, consequently he holds 22,510,000 shares or equivalent to 3.75 percent of the total shares and the total voting rights of the Company as of 29 April 2022. **List of the Board of Directors**

List of the Board of Directors as of 31 March 2022

Name	Position
1. Mr. Unchalin Punnipa	Chairman of the Board of Directors / President
2. Mrs. Napassanun Punnipa	Chief Executive Officer / Director
3. Mr. Ampon Oniam	Director
4. Ms. Ratana Punnipa	Director
5. Ms. Somporn Ampaisutthipong	Director
6. Mr. Marut Simasathien	Independent Director / Chairman of the Audit Committee
7. Mr. Chinapat Visutipat	Independent Director / Member of The Audit Committee
8. Ms. Rutchaneeporn Pookayaporn	Independent Director / Member of The Audit Committee
9. Ms. Suvabha Charoenying	Independent Director
10. Mr. Thana Thienachariya	Independent Director / Member of The Audit Committee

1.2.4. List of executives

List of executives as of 31 March 2022

Names	Positions
1. Dr. Unchalin Punnipa	President
2. Dr. Napassanun Punnipa	Chief Executive Officer (CEO)
3. Ms. Somporn Ampaisutthipong	Chief Financial Officer (CFO)

Names	Positions
4. Ms. Ratana Punnipa	Chief Risk Officer (CRO)
5. Mr. Ampon Oniam	Chief Operations Officer (COO)
6. Mr. Patintasak Tuntichuti	Assistant Vice President
7. Ms. Kanjanee Kulsurakit	Assistant Finance Director

1.2.5. Summary of the Tender Offeror's financial status and performance

The summary of the audited financial statements of the Tender Offeror for the year ended 31 December 2019-2021 are as follows.

Consolidated financial statements	Audited Financial Statements for the year ended on 31 December		
	2019	2020	2021
	Million Baht	Million Baht	Million Baht
<u>Statement of Financial Position</u>			
Total Assets	4,256.96	4,953.91	4,436.40
Total Liabilities	1,906.70	2,554.26	1,425.81
Registered Capital	300.00	300.00	300.00
Paid-up Capital	300.00	300.00	300.00
Shareholders' Equity	2,350.26	2,399.65	2,676.37
<u>Income Statement</u>			
Total Revenue ^{1/}	2,783.83	3,3136.08	3,363.20
Total Expenses ^{2/}	(2,276.6)	(2,614.08)	(2,472.77)
Net Profit	507.23	702.00	890.43
Earnings per share (Baht) ^{3/}	1.69	2.34	1.48
Book value per share (Baht)	7.40	7.31	7.73

Source: The Company's financial statements are referenced from the website of the SET (www.set.or.th).

Remarks:

1/ Total revenue consists of revenue from contract with customers, dividend income, gain from a bargain purchase, other income, other financial income

2/ Total expenses consist of costs of rendering of services, administrative expenses, share loss of associate accounted for using equity method, finance costs and tax income (expenses).

3/ Earnings per share (Baht) of 2021 reflected the change of par value from Baht 1.00 to Baht 0.50 per share.

1.2.6. Significant commitments

The Tender Offeror has significant commitments specified in the audited consolidated financial statements for the year ended 31 December 2021 with summary as follows.

1) Total bond sold and not yet sold according to the resolution of shareholder's meeting and authorized the Board of Director to sell as deemed appropriate

- None -

2) Total due loan

- None -

3) Other liabilities, including overdraft

As of 31 December 2021, the Company had total liabilities of Baht 1,425.81 million. The majority was insurance premium payables and other payables, insurance premium received in advance and lease liabilities with the amount of Baht 422.59 million, Baht 81.24 million and Baht 499.79 million respectively. The insurance premium payables and other payables were premium that the Company received from customers when the policies became effective but the Company did not transfer it to insurers because it was not due to transfer to the insurers yet. Generally, the Company transfers premium on 15 and the last date of each month, according to credit term allowed by the insurers of 15-30 days.

As of 31 December 2021, the Company had an increase in total liabilities of Baht 218.39 million when compared to previous year. The increase of total liabilities were mainly from the increase in insurance premium payables and other payables, as well as the insurance premium received in advance that increased in line with higher sales. In 2021, the Company had deferred tax liabilities from goodwill in the purchase of True Life and True Extra, with an amount of Baht 181.02 million.

4) Contingent liabilities

As at 31 December 2021 and 2020, the subsidiary was sued by an ordinary person as a co-defendant and co-responsibilities in civil cases who demands damages for a failure to comply with insurance agency agreements. The amount in dispute under these cases totaled Baht 5.5 million. These cases are currently under consideration of the Court of First Instance. The Company is conducting a negotiation with the plaintiff.

The management of the subsidiary believes that there will be no material effects arising from the above cases. The Company therefore did not set aside a provision for liability arising from legal cases in the financial statements. However, the Company has insured the liability with an insurance company and has claimed compensation from the insurance company.

1.2.7. Information relating to criminal records

During the past 5 years, the Tender Offeror, the Board of Director and executives had no criminal records in relation to which the court has rendered a final judgment.

1.2.8. Pending legal disputes

As at 31 March 2022, the Company and subsidiaries had no legal dispute which may have a material adverse effect of more than 5 percent of shareholder's equity, and had no dispute which may have a material effect on the Company and subsidiaries's business operation.

2. Information about the Financial Advisor and Tender Offer Preparer

Name : Thanachart Securities Public Company Limited
Address : 444 MBK Tower, Floor 18-19, Phaya Thai Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330
Telephone : 02-779-9000
Fax : 02-217-8861

3. Information about Other Advisor(s) (if any)

Legal Advisor to the Tender Offeror

Name : ONE Law Office Limited
Address : 12th Floor, Mitrtown Office Tower, Unit 1204 - 1205, 944 Rama 4 Road, Wangmai Sub-District, Pathumwan District, Bangkok 10330
Telephone : 02-219-2111
Fax : 02-219-1653

4. Relationship between the Tender Offeror and the Business, Major Shareholder(s) or Director(s) of the Business

4.1. Summary of the material information of any contract/agreement/memorandum of understanding entered into by the Tender Offeror prior to the submission of the Tender Offer for the purpose of a material sale or purchase of the Business's securities

Agreement on TQR's ordinary share purchase

Date of Agreement	8 March 2022
Parties	Mr. Unchalin Punnipa and Mrs. Napassanun Punnipa ("Sellers of TQR's shares") and TQM Corporation Public Company Limited ("Shareholder")
Issued and Offered Ordinary Shares	102,000,000 shares or 44.35 percent of issued and sold shares of TQR
Subscription Price	Baht 5.10 per share
Agreement Advisors	One Law Office Company Limited

Key Conditions Precedent	<ol style="list-style-type: none"> 1. There must be no event that may have a material adverse effect on the business, assets, income, profit or loss, liabilities, management, legal status, conditions (financial or operational or otherwise), shareholders' equity, result of operation or business prospect of TQR. 2. TQR share purchase transaction was approved by the shareholders' meeting by the votes of not less than three-fourths of votes of shareholders attending the meeting and having the right to vote, excluding the votes of shareholders having an interest on the transactions. 3. The Sellers agree to take any necessary action to ensure that two persons assigned by the Purchaser are appointed Board members in TQR. The persons, assigned by the Purchaser, must be legally qualified by law, and by regulations specified by SEC and/or SET.
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4.2. Direct and indirect shareholding by the Tender Offeror or the person(s) authorized to bind the Tender Offeror (in case the Tender Offeror is a juristic person) in the Business or the major shareholder(s) of the Business (in case the Business's major shareholder(s) is/are juristic person(s))

4.2.1. Shareholding in the Business

On the submission date of the Tender Offer, the Tender Offeror, namely TQM Corporation Public Company Limited holds shares of 102,190,000 shares or 44.43 percent of total issued and sold shares and voting right of TQR.

4.2.2. Shareholding in the Business's major shareholder(s)

On the submission date of the Tender Offer, the major shareholder of TQR is TQM Corporation Public Company Limited. The Company's authorized directors are Mr. Unchalin Punnipa and Mrs. Napassanun Punnipa directly and indirectly hold shares of 347,999,400 shares or 58.00 percent of the total issued and sold shares and voting right of TQM.

4.3. Direct and indirect shareholding in the Tender Offeror (in case the Tender Offeror is a juristic person) by the Business or its major shareholder(s) or director(s)

4.3.1. Shareholding in the Tender Offeror

- None -

4.3.2. Shareholding by major shareholders or the Board in the Tender Offeror

Referring to the list of shareholders as of the book closing date on 25 March 2022, TQR's Director, Mr. Krist Suchare, held shares in the Tender Offeror of 27,000 shares or 0.00 percent of total issued and sold shares of the Tender Offeror, and total voting rights of the Tender Offeror.

4.4. Other relationships

4.4.1. Joint directors and/or executives

As at the submission date of the Tender Offer, Mr. Unchalin Punnipa and Mrs. Napassanun Punnipa are directors and executives, and major shareholders of the Tender Offeror. They are the persons that the Board of Directors of the Tender Offerors appointed to be directors and authorized directors of TQR. The shareholder's meeting and/or the Board of Directors Meeting of TQR will approve later.

4.4.2. Connected transactions between the Business and the Tender Offeror

- None -

5. Other Relevant Information for the Securities Holders' Decision Making

5.1. Securities held by the Tender Offeror prior to the making of the Tender Offer

5.1.1. Ordinary Shares

Name	Type of Shares	Amount of Shares	Percentage of the Total Sold Shares of the Business ¹	Percentage of the Total Voting Rights of the Business
I. Tender Offeror				
TQM Corporation Public Company Limited	Ordinary Shares	102,190,000	44.43	44.43

¹ Total sold shares = amount of ordinary shares + preferred shares - shares bought back by the Business which are still outstanding at the end of the month prior to the month in which the intent to take over the Business is announced.

Name	Type of Shares	Amount of Shares	Percentage of the Total Sold Shares of the Business ¹	Percentage of the Total Voting Rights of the Business
II. Persons in the same group with the Tender Offeror	Ordinary Shares	-	-	-
III. Related persons under Section 258 of the persons under I and II	Ordinary Shares	-	-	-
Total		102,190,000	44.43	44.43

5.1.2. Convertible Securities

- None -

5.2. Source of funds that the Tender Offeror used for the acquisition of TQR

The source of fund for the Tender Offer in the event that all other shareholders express the intention to sell all ordinary shares of TQR to the Tender Offeror. The Tender Offeror will buy all of 127,810,000 ordinary shares or 55.57 percent of the total issued and sold shares of TQR and the total voting rights of TQR at Baht 5.10 (five Baht ten satang) per share. The Tender Offeror would require the funds in the total amount of Baht 651,831,000 (six hundred fifty-one million eight hundred thirty-one thousand Baht) to purchase the securities pursuant to this Tender Offer.

As of 27 April 2022, the Tender Offeror has bank deposit with Bangkok Bank of Baht 834,207,974.68 which covers the total amount required for the Tender Offer, excluding the shares acquired prior to this Tender Offer. The Tender Offeror confirms that the cash of Baht 651,831,000 in the saving account will be retained for the payment for the securities from the Offerees until the completion of the Tender Offer and the payment for the securities in accordance to this Tender Offer. The copy of Certification Letter of Saving Balance issued by Bangkok Bank and Confirmation Letter to Retain Fund by the Tender Offeror are included in attachment 7.

In this regard, the Tender Offer Preparer has considered the Certification Letter of Saving Balance together with the Confirmation Letter to Retain Fund and is of the opinion that the Tender Offeror has sufficient source of funds for this Tender Offer.

5.3. Plan to sell the Business's shares

At present, the Tender Offeror has no plan to sell or transfer the Business's securities to be acquired through this Tender Offer to other persons in a significant amount during the period of 12 months from the end of the Offer Period, except where the Tender Offer is required to do so for the Business to be qualified with respect to the distribution of minority shares in accordance with the criteria for maintaining the listed company status, or the Tender Offeror is obliged to proceed in accordance with the applicable laws and/or regulations that are in force at that time.

However, the Tender Offeror may sell or transfer the Business's ordinary shares to other person(s) in the event of a business restructuring and/or to manage financial liquidity or sell/transfer shares to persons under Section 258 of the Securities and Exchange Act B.E. 2535 or for joint investment with business partners to enhance the Business's business growth after this Tender Offer. The Tender Offeror may sell or transfer the Business's ordinary shares to any person(s) or other investors interested in investing in the Business and such sale or transfer of the Business's shares is subject to the terms and conditions applicable to the parties.

5.4. Other necessary information

- None -

Part 3

Information of the Business

1. Information about the Business

1.1. General Information

Name : TQR Public Company Limited
Address : 46/7 Rungrojthanakul Building, 8th floor, Ratchadapisak Road,
Huaykwang, Bangkok 10310
Telephone No. : 02-150-8560
Fax No. : 02-150-8563
Company Registration No. : 0107563000274

1.2. Nature of business operation in brief (Source: Form 56-1 and the Business's Financial Statements)

TQR Public Company Limited is a reinsurance broker providing integrated reinsurance solution including cedant, treaty reinsurance and facultative reinsurance. TQR will initially review important elements of reinsurance contract, namely offer, type of contract, terms and conditions, agreement and other relevant issues in order to seek for the best reinsurance contract for partners; both insurers and reinsurers. The Business also analyzes and develops new insurance products together with partners, and provide consultation service on new insurance products from abroad and adapt to Thai market. Furthermore, the Business facilitates partners to proceed with their contract efficiently and effectively.

At present, TQR is a non-life reinsurance broker, well trusted by partners in Thailand and overseas. The business can be categorized into two types as follows.

1. Traditional Business

TQR is an intermediary between insurers and reinsurers, operating by providing treaty reinsurance and facultative reinsurance for all insurances, such as moto, fire and property and miscellaneous.

2. Alternative Business

TQR is an intermediary between insurers and reinsurers, operating by providing treaty reinsurance and facultative reinsurance for all insurances same as the above traditional business. As for alternative business, TQR actively seeks for opportunities to analyze and develop with partners, and to give consultation regarding new insurance product from abroad and facilitates partners to proceed with their contract efficiently and effectively, such as reinsurance for COVID-19 health insurance and other miscellaneous insurances.

1.3. Summary of the Business's financial status and performance

The summary of the Business's financial status and performance for the past 3 years with respect to the year ending on 31 December 2019, 2020 and 2021.

Separated Financial Statements	Audited Financial Statements for the year ended on 31 December		
	2019	2020	2021
	Million Baht	Million Baht	Million Baht
<u>Statement of Financial Position</u>			
Total Assets	126.88	212.98	547.36
Total Liabilities	72.40	111.49	88.15
Registered Capital	7.50	115.00	115.00
Paid-up Capital	7.50	85.00	115.00
Shareholders' Equity	56.27	101.46	459.21
<u>Income Statement</u>			
Total Revenue	132.47	196.04	256.37
Total Expenses	(88.43)	(121.98)	(158.91)
Net Profit	44.04	74.06	97.46
Issued and paid-up shares (shares)	75,000	115,000,000	230,000,000
Earning per Share (Baht)	587.14	1.31	0.44
Book value per share (Baht)	750.27	0.60	1.99

Source: The Business's financial statements are referenced from the website of the SET (www.set.or.th).

Remarks:

- 1/ Total revenue consists of revenue from service revenue and other revenues
- 2/ Total expenses consist of service costs, selling and administrative expenses, share loss of associate accounted for using equity method, finance costs and tax income (expenses).

1.4. The Business's Shareholding Structure

1.4.1. Shareholding Structure prior to the Tender Offer

List of the top nine shareholders according to the Business's latest shareholder register as of 17 March 2022 which was updated according to the TQR Share Purchase/Selling transaction as of 29 April 2022 (the date that SET approved the transaction) and the Report on the Acquisition or Disposition of Securities (Form 246-2) during the period between 17 March 2022 and 29 April 2022.

List of shareholders	as of 17 March 2022, updated according to the TQR Share Purchase/Selling transaction		
	Number of Shares (Shares)	Percentage of the Total Sold Shares of the Business	Percentage of the Total Voting Rights of the Business
1. TQM Corporation Public Company Limited	102,190,000	44.43	44.43
2. Mrs. Yupares Piriyaphan	30,600,000	13.30	13.30
3. Mr. Pornkasem Laudhittirut	20,400,000	8.87	8.87
4. Mr. Krist Suchare	17,000,000	7.39	7.39
5. Bangkok Insurance Public Company Limited	2,010,100	0.87	0.87
6. Mr. Narit Naowaratwattana	1,985,400	0.86	0.86
7. Miss Walainut Trivisvavet	1,725,500	0.75	0.75
8. Mr. Monchai Leesirikul	1,490,000	0.65	0.65
9. Miss Sulalita Thanburee	1,211,400	0.53	0.53
Other shareholders	51,387,600	22.34	22.34
Total	230,000,000	100.00	100.00

1.4.2. Expected Shareholding Structure after the Tender Offer

In the event that all existing shareholders of TQR, it will result in the Tender Offeror becoming a shareholder of 100.00 percent of the total sold shares of TQR.

Name	Number of Shares (Shares)	Percentage of the Total Sold Shares of the Business	Percentage of the Total Voting Rights of the Business
1. TQM Corporation Public Company Limited	230,000,000	100.00	100.00
Total	230,000,000	100.00	100.00

1.5. List of the Board of Directors according to the Business's Latest Register of Directors, and Expected List of the Board of Directors after the Tender Offer

1.5.1. According to the list of Directors prior to the Tender Offer as at 31 March 2022, the Business's Board of Directors consists of:

Name	Position
1. Mr. Krishna Boonyachai	Chairman of the Board of Directors / Independent Director / Audit Committee
2. Mr. Chanaphan Piriyaphan	Director / Chief Executive Officer / Chairman of Investment Committee

Name	Position
3. Mrs. Yupares Piriayaphan	Director / Executive Director / Member of Risk Management Committee / Member of Investment Committee
4. Mr. Pornkasem Laudhittirut	Director / Executive Director / Member of Risk Management Committee
5. Mr. Krist Suchare	Director / Member of Nomination and Remuneration Committee / Investment Committee
6. Miss Trithip Sivakriskul	Independent Director / Chairman of the Audit Committee / Member of Nomination and Remuneration Committee
7. Mr. Chatchavin Pipatchotitham	Independent Director / Member of The Audit Committee / Chairman of Risk Management / Investment Committee
8. Mr. Thanutum Kiatphaibool	Independent Director / Chairman of the Nomination and Remuneration Committee

1.5.2. List of the Board of Directors of the Business post completion of the Tender Offer

Prior to this Tender Offer, the Tender Offeror agreed with the Seller of TQR in TQR Share Purchase/Selling agreement (details of the agreement as specified in part 2, article 4.1). The Sellers agree to take any necessary action to ensure that two persons assigned by the Tender Offeror are appointed Board members in TQR. The Board of Directors of the Tender Offeror appointed Mr. Unchalin Punnipa and Mrs. Napassanun Punnipa to be Directors and Authorized Directors. Shareholder's Meeting and/or the Board of Directors Meeting will further approve. It is expected that the appointment will be completed after this Tender Offer.

The Tender Offeror has no plan to change the Business's directors after the completion of the Tender Offer for all securities of the Business. However, if the Business is required to appoint any additional director and/or executive or replace the former director and/or executive who resigns or retires by rotation or due to any other reason, the Tender Offeror will arrange for the Business to appoint new directors and/or executives as appropriate and necessary and will proceed in accordance with the relevant laws and regulations.

1.6. The Highest and Lowest Prices of the Business's Shares in Each Quarter over the Past 3 Years (TQR was listed in mai on 17 February 2021)

Year	Period	Highest and Lowest Price Range (Baht per Share)	
		Lowest Price	Highest Price
2021	February – March	15.3	24.8
	April – June	16.9	22.6
	July – September	13.8	17.6
	October – December	13.9	15.8
2022	January – March	10.8	17.1

2. Business Plan after the Business Takeover

2.1. The Business's Status

During the period of 12 months from the end of the Offer Period, the Tender Offeror has no intention to delist the Business's securities from the MAI, except in the case where the Tender Offeror is required to comply with the applicable laws, rules and regulations.

After the Tender Offer, the Business's minority shareholders may have less than 15 percent shareholding according to the criteria for maintaining the listed company status. Under the said circumstance, the Tender Offeror together with the Business will consider the plan for distribution of minority shareholders' shareholding so that the shareholding proportion of the Business's minority shareholders would meet the requirement of the MAI.

2.2. Business Management Policy and Plan

2.2.1. Objectives of the business

During the period of 12 months from the end of the Offer Period, the Tender Offeror has no plan to materially change the Business's business objectives.

2.2.2. Plan for managing the business during the period of 12 months from the end of the Offer Period

The Tender Offeror will support and manage by business strategies set by the Board of Directors of TQR. During the period of 12 months from the end of the Offer Period, the Tender Offeror has no plan to materially change the Business's management plan unless it is necessary and appropriate later. The change must be reviewed and approved in compliance with TQR's policy and with relevant processes and regulations.

2.2.3. Investment Expansion plan

On the submission date of the Tender Offer, the Tender Offeror has no plan on TQR's investment expansion that is materially different from the Business's current business. However, During the period of 12 months from the end of the Offer Period, the Tender Offeror may consider further investment plan if there are business or investment opportunities. The tender Offeror will review and study appropriate plan, in compliance with relevant regulations.

2.2.4. Restructuring, management and employment

Prior to this Tender Offer, the Tender Offeror agreed with the Seller of TQR in TQR Share Purchase/Selling agreement (details of the agreement as specified in part 2, article 4.1). The Sellers agree to take any necessary action to ensure that two persons assigned by the Tender Offeror are appointed Board members and Authorized Board members in TQR. It is expected that the appointment will be completed after this Tender Offer.

As of the submission date of the Tender Offer, the Tender Offeror has no plan to restructure the management further than the conditions specified in the Share Purchase/Selling agreement of TQR during the period of 12 months from the end of the Offer Period. However, if TQR will implement a restructuring, change in management structure or employment, it must be considered and approved according to the business's authorization and in compliance with the relevant processes and regulations.

2.2.5. Plan on selling of key assets

During the period of 12 months from the end of the Offer Period, the Tender Offeror has no plan to sell any key assets of TQR unless it is a part of normal business and is approved in compliance with the policy and relevant regulations, including but not limited to regulations of SEC and SET (if apply).

2.2.6. Plan on the change of capital structure

During the period of 12 months from the end of the Offer Period, the Tender Offeror has no plan to materially change capital structure. However, if TQR will materially change the capital structure, it must be considered and approved by the Board of Directors and shareholders of TQR (as appropriate) in compliance with the policy and relevant regulations, including but not limited to regulations of SEC and SET (if apply).

2.2.7. Dividend policy

During the period of 12 months from the end of the Offer Period, the Tender Offeror has no plan to change the TQR's dividend payment policy from its current one. Under the current policy, TQR pays dividend no less than 50 percent of the net profit after deduction of taxes and legal reserves. The consideration on the actual dividend payment depends on various factors for the best interests of shareholders. The dividend payment must not have material impact to normal operation. The dividend payment can be changed depending on operating results and financial status, liquidity, business expansion plan, as necessary and appropriate in the future, and other relevant factors in management as appropriate in the Board of Directors consideration.

2.3. Connected Transactions

At present, the Tender Offeror has no connected transaction with TQR. However, the Tender Offeror and TQR might consider connected transactions in the future if they are necessary and appropriate, and for the best interest of the Tender Offeror and TQR. Both parties will ensure that the transaction is in compliance with policy, regulations and approval processes in compliance with the regulations of SET and SEC.

As of the submission date of the Tender Offer, TQR set policies and regulations on the approval of connected transaction in compliance with SET and SEC's rules and regulations in order to

prevent the conflict of interest in connected transaction among TQR and its subsidiaries, and persons who might have conflict of interest. The Tender Offeror has no plan to change the policy in connected transaction of TQR.

Part 4

Additional Details of the Tender Offer

1. The Tender Offer Acceptance Procedures

In accepting the Tender Offer, the Business's shareholders who wish to express their intention to sell their securities in the Business, whether in whole or in part, (the "Offeree(s)") must follow the following procedures:

1.1 Fill in the Tender Offer Acceptance Form of TQR Public Company Limited ("**Tender Offer Acceptance Form**") as attached hereto as Attachment 1 for ordinary shares or Attachment 2 for NVDRs, as the case may be, with accurate, complete and clear information, and signed by the Offeree.

Remark: The Offeree must convert the securities to match the holder's nationality before accepting the Tender Offer to the Tender Offer Agent. The Tender Offer Agent will not purchase the securities from the Offeree who has a nationality that does not match.

1.2 Enclose the following documents to support the acceptance to the Tender Offer:

1.2.1 For securities held in scrip form (certificate form): Sign to endorse in the "Transferor's Signature" block on the back of the securities certificate for blank transfer and enclose 2 sets of documentary evidence of the Offeree as set out in Article 1.2.4, as the case may be. (The Tender Offer Agent will accept only the transactions with the securities certificate in which the specified holder's name matches with the Offeree or the securities holder whose name appears in the securities certificate has endorsed his/her/its signature to transfer with complete and valid transfer documents of the Offeree.) The signatures endorsed on the back of the securities certificate and in all supporting documents of the Offeree must be the same signature. In this regard, the Offeree must submit the Tender Offer Acceptance Form together with the supporting documents set out in Article 1.2.4 within 13 June 2022 (at least 2 business days before the last day of the Offer Period) as Tender Offer Agent must bring the securities certificates to be verified by, and deposited with, Thailand Securities Depository Co., Ltd. ("**TSD**") being the securities registrar. If the securities certificate is rejected by the TSD, the Tender Offer Agent will notify the Offeree to collect the securities certificate back.

- In the case where the title, name or surname of an Offeree that appears on the securities certificate differs from, or its spelling does not match with, the title, name or surname on the identification card, civil servant card, state enterprise official card, alien registration card, or passport, the Offeree must fill in the "Amending securities holder records" form (Form TSD-301) of TSD attached hereto as Attachment 4 and enclose documentary evidence of such change issued by a government authority. The new information must

be the same as the information that appears on the identification card, civil servant card, state enterprise official card, alien registration card, or passport.

- In the case where an Offeree is an estate administrator, the Offeree must submit a copy of the court order on the appointment of estate administrator issued for not exceeding 1 year prior to the submission date of the Tender Offer Acceptance Form, a copy of the death certificate, a copy of the identification card of the estate administrator and a copy of the house registration of the estate administrator, certified as true copies, together with the securities certificate endorsed, by the estate administrator.
- In the case where an Offeree is a minor, his/her parents must endorse the securities certificate and enclose copies of their identification cards and copies of house registrations of the parents and the Offeree, certified as true copies.
- In case of lost securities certificate, the Offeree must contact TSD and request for a reissuance of a new securities certificate in order to tender the new securities certificate through the Tender Offer Agent. As new securities certificate issuance process may take approximately 14 business days, the Offeree should contact TSD for reissuance of a new securities certificate in advance before the intended submission date of the Tender Offer Acceptance Form.

Remark: In case of securities certificates, the acceptance of the Tender Offer will be complete only after the TSD has verified and accepted the deposit of the securities certificate. If the securities certificate is rejected by the TSD, the Tender Offer Agent will notify the Offeree to collect the securities certificate back.

1.2.2 For securities deposited with TSD in scripless form: The Offeree must contact the securities company with whom the Offeree has deposited the securities in his/her/its securities trading account in order to notify his/her/its acceptance to the Tender Offer, together with the documentary evidence set out in Article 1.2.4, and such securities company shall transfer the Business's securities to the Tender Offer Agent's account set out below:

- For Thai national securities holders (Local Securities)

Account Name : “บริษัทหลักทรัพย์ ธนชาติ จำกัด (มหาชน) เพื่อทำคำเสนอซื้อ”

Account No. : 016-00000019-4

- For foreign national securities holders (Foreign Securities)

Account Name : “Thanachart Securities Public Company Limited for Tender Offer”

Account No. : 016-000000019-4

The Offeree may submit the Tender Offer Acceptance Form together with the supporting documents set out in Article 1.2.4 to the securities company with whom the Offeree has a securities trading account, and such securities company will provide its services in gathering and further submission of such Tender Offer Acceptance Form to the Tender Offer Agent.

1.2.3 For NVDR securities: The Offeree must contact the securities company with whom the Offeree has deposited the Business's NVDRs in his/her/its securities trading account in order to notify his/her/its acceptance to the Tender Offer, together with the documentary evidence set out in Article 1.2.4, and such securities company shall transfer the Business's securities to the Tender Offer Agent's account set out below:

- For NVDR holders

Account Name : "Thanachart Securities Public Company Limited for Tender Offer"

Account No. : 016-000000019-4

NVDR holders must submit the Tender Offer Acceptance Form attached hereto as Attachment 2 together with the supporting documents set out in Article 1.2.4 within 13 June 2022 (at least 2 business days before the last day of the Offer Period). In practice, for NVDR offering, the NVDRs must be converted into ordinary securities in scripless form. The Tender Offer Agent will be unable to purchase the NVDRs if an NVDR holder cannot convert the NVDRs into ordinary securities in scripless form within the Offer Period. Therefore, the NVDR holders must submit the Tender Offer Acceptance Form at least 2 business days before the last day of the Offer Period.

1.2.4 Supporting documents for Tender Offer acceptance In the event that an Offeree is:

- Thai national individual:

Certified true copy of valid identification card, civil servant card or state enterprise official card (in case of a civil servant card or state enterprise official card with no identification number specified thereon, or a lifetime identification card, a copy of house registration must also be enclosed). (If the Offeree is a minor, consent form from his/her parents and copies of their identification cards and copies of the house registrations of the parents and the minor, certified as true copies, must be enclosed.) Such signature(s) must be the same as the signature affixed in all documents relevant to the Tender Offer acceptance.

- Foreign national individual:

Certified true copy of valid alien registration card or passport. Such signature(s) must be the same as the signature affixed in all documents relevant to the Tender Offer acceptance.

- Juristic person registered in Thailand:

A copy of updated company affidavit issued by the Ministry of Commerce for not exceeding 6 months from the submission date of the Tender Offer Acceptance Form, certified as true copy by the authorized director(s) of such juristic person and affixed with the company seal (if any), together with copy(ies) of identification card(s), civil servant card(s) or state enterprise official card(s) of the authorized director(s) (in case of civil servant card or state enterprise official card, a copy of house registration must also be enclosed), or where an authorized director is a foreign national, a copy of alien registration card or passport of the authorized director who signs the affidavit referred to above and certifies the accuracy in the documents set out in Article 1.2.4, as the case may be.

- Juristic person registered in foreign country:

Copy of certificate of incorporation or copy of certificate of juristic person registration and certificate issued by an officer of that juristic person or the agency of the country where the juristic person is domiciled, which certify the name of such juristic person, the name(s) of authorized signatory(ies) who can sign to bind the juristic person, location of head office, and authority or signing conditions (such certificates must be issued for not exceeding 6 months from the submission date of the Tender Offer Acceptance Form), register of authorized signatory(ies), specimen signature(s) and power of attorney (if any), certified as true copies by authorized director(s) of such juristic person and affixed with the company seal (if any), and the documentary evidence of the authorized signatory(ies) certifying the copy of certificates referred to above and certifies the accuracy in the documents set out in Article 1.2.4, as the case may be.

For the supporting documents that have been certified as true copies, the signature(s) of the document preparer(s) or the person(s) certifying the accuracy of such documents must be certified by a notary public or any other competent authority in the country in which the said documents have been prepared or certified, and then the signature and seal of the notary public or other competent authority who proceeds the above must be certified by an official of the Thai embassy or Thai consulate in the country where the documents

have been prepared or certified. These certifications must be done for not exceeding 6 months from the submission date of the Tender Offer Acceptance Form.

In the event that a custodian is authorized to exercise the right on behalf of the Offeree, 1 copy of the power of attorney authorizing the custodian to act on his/her/its behalf must be provided. The documents set out in Articles 1.1 and 1.2 above must be signed by the custodian, and a letter of the custodian specifying the name(s) of the authorized signatory(ies) and another 1 copy of their valid identification card(s) must be provided.

For foreign juristic person who does not conduct its business in Thailand and is domiciled in a country that does not have a double taxation treaty with Thailand or is domiciled in a country that has a double taxation treaty with Thailand but such double tax treaty does not exempt any withholding tax on capital gain from securities sales or securities exchange in Thailand

The Offeree must fill in the details of the original cost of the securities tendered in the “**Confirmation of Securities Cost Form**” attached hereto as Attachment 1 (Form A-3) for ordinary shares or Attachment 3 (Form C-3) for NVDRs, as the case may be, and enclose an evidence of such cost, for withholding tax purpose.

The Offeree is subject to withholding tax on capital gain from the sale of securities at the rate of 15 percent of the difference between the Tender Offer Price and the original costs of the Business’s shares held by the Offeree. The Offeree can calculate the capital gain from the sale of securities from the difference between: (1) the Tender Offer Price multiplied by the amount of securities or NVDRs tendered; and (2) the original cost of securities or NVDRs tendered, as the case may be. If the Offeree is unable to specify the original cost or does not enclose any evidence showing the original cost with the Original Cost of Securities Declaration Form, the Offeree will be subject to withholding tax to be calculated as if the original cost is zero and at the rate of 15 percent of the sale value of the whole amount of securities tendered.

1.2.5 In the event that the Offeree is unable to submit the Tender Offer Acceptance Form by itself/himself/herself,

A power of attorney as per Attachment 1 (Form A-4) for ordinary shares or Attachment 3 (Form C-4) for NVDRs, as the case may be, affixed with Baht 30 stamp duty, together with copies of the identification evidence of the principal and the attorney set out in Article 1.2.4, as the case may be, certified as true copies would be required.

1.2.6 Any other documents which may be required by the Tender Offer Agent

If you have any questions in relation to the Tender Offer acceptance procedures, please contact the Tender Offer Agent at the following address:

Contact Persons : Operations Group

Name : Thanachart Securities Public Company Limited

Address : 444 MBK Tower, Floor 18-19, Phaya Thai Road, Wang Mai
Sub-district, Pathum Wan District, Bangkok 10330

Telephone : 0-2779-9000

1.3 Submission of Tender Offer Acceptance Form

1.3.1 For securities held in scrip form (certificate form):

The Tender Offer Acceptance Form filled in with complete and accurate information together with the supporting documents set out in Article 1.2.4 must be submitted during 9:00 a.m. to 4:00 p.m. on every business day of the Tender Offer Agent from 10 May 2022 to 15 June 2022 to following address:

Contact Person : Operations Group

Name : Thanachart Securities Public Company Limited

Address : 444 MBK Tower, Floor 18-19, Phaya Thai Road, Wang Mai
Sub-district, Pathum Wan District, Bangkok 10330

Telephone : 0-2779-9000

In this regard, the Tender Offeror and the Tender Offer Agent will not accept the Tender Offer Acceptance Form submitted by post.

The Offeree must submit the Tender Offer Acceptance Form attached hereto as Attachment 1 together with the supporting documents set out in Article 1.2.4 within the period from 10 May 2022 to 13 June 2022 (at least 2 business days before the last day of the Offer Period) as the Tender Offer Agent must bring the securities certificate to be verified by, and deposited with, the TSD which is the registrar of the securities. If the securities certificate is rejected by the TSD, the Tender Offer Agent will deem that the submission of Tender Offer Acceptance Form is incomplete and incorrect and no purchase thereof will be made. The Tender Offer Agent will further notify the Offeree to collect the securities certificates back.

1.3.2 For securities deposited with TSD in scripless form:

In the event that the Offeree has deposited securities with the TSD in scripless form through a broker which is a securities company with which the Offeree has opened a securities trading account, the Offeree shall contact such securities company which will provide its services in gathering and submitting the Tender Offer Acceptance Form to the Tender Offer Agent. The Offeree may submit the Tender Offer Acceptance Form together with supporting documents to such securities company within the date to be prescribed by each securities company in order for such securities company to further submit the same to the Tender Offer Agent within the Offer Period.

1.3.3 For NVDRs

The Offeree must proceed in accordance with the Tender Offer acceptance procedures for NVDRs as attached hereto as Attachment 3. In this regard, the Tender Offer Agent asks for the NVDR holders' cooperation in submitting the Tender Offer Acceptance Form as per Attachment 3 and the relevant supporting documents set out in Article 1.2 at least 2 business days prior to the last day of the Offer Period. That is because the Tender Offer Agent must carry out the process to transfer the securities and NVDRs with Thai NVDR Company Limited in order to further proceed with the Tender Offer acceptance procedures.

1.3.4 In the event that an Offeree wishes to accept the Tender Offer with respect to the Business's shares that are subject to pledge or encumbrance, the Offeree must proceed to revoke/release/discharge such pledge or encumbrance before accepting the Tender Offer.

1.3.5 In the event that the Offeree does not comply with the Tender Offer acceptance procedures or the Tender Offer acceptance documents are not complete, the Tender Offer Agent reserves the right to amend the details of the Tender Offer acceptance procedures as specified in this document as appropriate should there be any problems, obstacles or limitations affecting the procedures, in order to fairly facilitate the Offerees.

2. Purchase Procedures

The Tender Offeror will purchase all the Business's securities tendered under this Tender Offer in accordance with the procedures set out in Part 4, except for the instance where the Tender Offeror cancels the Tender Offer pursuant to the conditions for cancellation of the Tender Offer set out in Article 9 of Part 1 and Article 5 of Part 4.

3. Settlement and Payment Procedures

Once the Tender Offer Agent has received the complete and accurate Tender Offer Acceptance Form and supporting documents set out in Articles 1.1 and 1.2 above, the Offeree will receive payment for the securities by one of the following methods:

3.1 Automatic transfer to a bank account of the Offeree as follows:

- Bangkok Bank Public Company Limited (BBL)
- Krung Thai Bank Public Company Limited (KTB)
- Bank of Ayudhya Public Company Limited (BAY)
- Kasikornbank Public Company Limited (KBANK)
- The Siam Commercial Bank Public Company Limited (SCB)
- TMBThanachart Bank Public Company Limited (TTB)
- Citibank (CITI)
- Standard Chartered Bank (Thai) Public Company Limited (SCBT)
- CIMB Thai Bank Public Company Limited (CIMBT)
- United Overseas Bank (Thai) Public Company Limited (UOBT)

The Tender Offer Agent will transfer the payment for the securities to the savings account or the current account of the Offeree by 5:00 p.m. of 17 June 2022. In this regard, the name of the transferee's account must be the same as the Offeree's name specified in the Acceptance Form only. The Offeree must enclose a certified true copy of the first page of the savings account passbook or a certified true copy of current account statement specifying either the account name or the account number, as the case may be.

In the event that the Tender Offer Agent is unable to transfer the payment to the bank account of the Offeree in whichever case, the Tender Offer Agent reserves the right to make payment for the securities by cheque, in which event, the Tender Offer Agent will notify the Offeree to come collect the cheque or send the cheque by registered post, as the case may be, pursuant to the details in Article 3.2.

3.2 Payment by cheque

The Tender Offer Agent will make payment for the securities by a crossed cheque issued by TMBThanachart Bank Public Company Limited, MBK Center Branch, payable to the Offeree. In the event that the Offeree resides in other provinces, the cashing process may take approximately 5 business days. The Offeree may collect the cheque by two of the following methods:

a. Cheque collection in person

The Offeree can collect the crossed cheque payable to the Offeree as the payment for the securities during 9.00 a.m. to 4.00 p.m. only on a business day from 17 June 2022 onwards at the place of business of the Tender Offer Agent as per the address specified in Article 1.3.1.

In the event that the Offeree wishes to let another person to collect the cheque payment, the Offeree must authorize such person to do so, and the power of attorney affixed with Baht 30 stamp duty and the evidence of the attorney set out in Article 1.2.4 must be submitted on the date of cheque collection from the Tender Offer Agent. In the event that the Offeree does not collect the cheque payment for the share price within 14 business days after the settlement date (17 June 2022), the Tender Offer Agent will send such cheque to the Offeree as per the address specified in the Tender Offer Acceptance Form by registered post.

b. Delivery of the cheque by registered post to the address specified in the Tender Offer Acceptance Form

If an Offeree wishes to choose a method for receiving payment for securities by delivery of a cheque via registered post, the Tender Offer Agent will send the cheque by registered post to the address specified in the Tender Offer Acceptance Form. In this regard, the Offeree may receive the cheque payment for the securities later than the 3rd business day from the last day of the Offer Period or 17 June 2022. The Offeree may be charged a bank fee for receiving the payment from the bank.

In the event that the securities tendered by an Offeree are in certificate (scrip) form, the Tender Offer Agent will make payment for the securities to the Offeree only if the certificate of securities has already been verified by, and deposited with, the TSD. If such certificate of securities has been rejected by the TSD, the Tender Offer Agent will not make payment for the securities and will notify the Offeree to collect all documents back from the Tender Offer Agent at the address specified above.

However, in any case, if the Tender Offer Agent has already proceeded to send the cheque by registered post to the Offeree at the correct address specified in the Tender Offer Acceptant Form, it shall be deemed that the Offeree has received the payment for the securities and the Offeree shall no longer have any right to claim for any interests or damages.

4. Rights of the Securities Holders Who Have Accepted the Tender Offer

Provided that the Tender Offeror does not cancel this Tender Offer pursuant to the conditions set out in this Tender Offer, the securities holders accepting the Tender Offers who have correctly submitted the Tender Offer Acceptance Forms as specified in this Tender Offer and do not cancel their acceptance to the Tender Offer will receive the payments for the securities price by a payment method specified in Article 3 of Part 4 above.

However, if there is an event which results in the cancellation of the Tender Offer as specified in the conditions under Article 9 of Part 1 and Article 5 of Part 4, the Tender Offeror will return the securities to the Offeree within the business day following the date on which the Tender Offeror has notified the cancellation of the Tender Offer.

If an event occurs resulting in an adjustment of the Tender Offer Price as stipulated in the conditions under Article 8 of Part 1, the Tender Offeror will proceed as follows:

- 4.1 The Tender Offeror will make payment for the securities at the reduced price to every Offeree, except for the securities that the Offerees have irrevocably tendered prior to the date on which the Tender Offeror announced such amendment to the Tender Offer, in which case, the Tender Offeror will make payment for the securities at the original price before such amendment.
- 4.2 In the event that the Tender Offer Price is increased, the Tender Offeror will make payment for the securities at such higher price to every Offeree.

5. Conditions for Cancellation of the Intention to Sell

Any Offeree wishing to cancel his/her/its acceptance to the Tender Offer shall proceed as follows:

- 5.1 The last date on which the Offeree may cancel his/her/its acceptance

The last date on which the Offeree may cancel his/her/its acceptance to the Tender Offer is 8 June 2022 which is the 20th business day of the Offer Period. The Offeree may cancel his/her/its acceptance to the Tender Offer during the Tender Offer Period from 9:00 a.m. to 4:00 p.m. of every business day from 10 May 2022 to 8 June 2022 totaling 20 business days.

- 5.2 Procedures for Cancellation the Acceptance to the Tender Offer

An Offeree wishing to cancel his/her/its acceptance to the Tender Offer must follow the procedures set out in [Attachment 2](#) as follows:

- 5.2.1 Fill in the Tender Offer Acceptance Cancellation Form of TQR Public Company Limited attached hereto as [Attachment 2](#) with complete, correct and clear information, signed by the person cancelling the acceptance to the Tender Offer.

5.2.2 Enclose the following supporting documents:

- 5.2.2.1 Evidence on the receipt of the securities certificate or the transfer instruction with respect to the transfer of scripless securities through the TSD or the NVDR transfer receipt and the Tender Offer Acceptance Form.

In the case where the title, name or surname of the Offeree that appears on the securities certificate differs from, or its spelling does not match with, the title, name or surname on the identification card, civil servant card or state enterprise official card, the Offeree must fill in the “**Amending securities holder records**” form attached hereto as Attachment 4 and enclose the documentary evidence of such change issued by a government authority, certified as true copy. The new information must be the same as the information that appears on the identification card, civil servant card or state enterprise official card, as the case may be.

- 5.2.2.2 In the event that an Offeree wishing to cancel his/her/its acceptance to the Tender Offer is:

a. Thai national individual:

A copy of valid identification card, civil servant card or state enterprise official card (in case of a civil servant card or a state enterprise official card with no identification number specified thereon or a lifetime identification card, a copy of house registration pages showing the address and the name of the Offeree must also be enclosed), certified as true copy(ies). The signatures signed to certify true copies of all these documents must be the same as the signatures appearing in other supporting documents of the Tender Offer Acceptance Form

In the event that the Offeree is a minor, the consent from his/her parents must be enclosed with copies of the parents’ identification cards and copies of the house registrations of the parents and the minor, certified as true copies.

b. Foreign national individual:

A copy of valid alien registration card or passport certified as true copies by the same signature with the signatures appearing in other supporting documents of the Tender Offer Acceptance Form.

c. Juristic person registered in Thailand:

A copy of updated company affidavit issued by the Ministry of Commerce for not exceeding 1 year from the submission date of the Tender Offer Acceptance Cancellation Form, certified as true copy by the authorized director(s) of such

juristic person and affixed with the seal of the juristic person (if any), together with copy(ies) of identification card(s), civil servant card(s) or state enterprise official card(s) of the authorized director(s) (in case of civil servant card or state enterprise official card, a copy of house registration must also be enclosed), or where an authorized director is a foreign national, a certified true copy of alien registration card or passport of the authorized director who signs the affidavit referred to above. The signatures signed to certify true copies of all these documents must be the same as the signatures appearing in other supporting documents for the Tender Offer Acceptance Form.

d. Juristic person registered in foreign country:

A copy of certificate of incorporation and certificate issued by an officer of that juristic person or the authority of the country where the juristic person is domiciled which certify the name of such juristic person, the name(s) of authorized signatory(ies) who can sign to bind the juristic person, location of head office, and authority or signing conditions to bind the juristic person, issued for not exceeding 6 months from the submission date of the Tender Offer Acceptance Cancellation Form and certified as true copies by the authorized signatory(ies) of such juristic person, together with the documentary evidence of the authorized signatory(ies) certifying copies of the certificates referred to above as set out in Article 5.2.2.2 (a) or (b), as the case may be. The signatures signed to certify true copies of all these documents must be the same as the signatures appearing in other supporting documents for the Tender Offer Acceptance Form.

For the supporting documents that have been certified as true copies, the signature(s) of the document preparer(s) or the person(s) certifying the accuracy of such documents must be certified by a notary public or any other competent authority in the country in which the said documents have been prepared or certified, and then the signature and seal of the notary public or other competent authority who proceeds the above must be certified by an official of the Thai embassy or Thai consulate in the country where the documents have been prepared or certified. These certifications must be done for not exceeding 6 months from the submission date of the Tender Offer Acceptance Cancellation Form.

In the event that the Offeree is able to come by himself/herself/itself:

A “**Power of Attorney for Tender Offer Cancellation**” as attached hereto as Attachment 2 (form B-3) affixed with Baht 30 stamp duty must be submitted together with certified true copies of documents of the principal and the attorney as set out in Article 5.2.2.2, as the case may be.

In the event that a custodian is authorized to exercise the right on behalf of the Offeree, 1 copy of the power of attorney authorizing the custodian to act on his/her/its behalf must be provided. The documents set out in Articles 1.1 and 1.2 above must be signed by the custodian, and a letter of the custodian specifying the name(s) of the authorized signatory(ies) and another 1 copy of their valid identification card(s) must be provided.

- 5.3 Submit “**Tender Offer Acceptance Cancellation Form**” filled in with complete, correct and clear information along with supporting documents for the cancellation of the Tender Offer acceptance cancellation to the Tender Offer Agent at the address specified in Article 1.3.1 within the prescribed period.

In this regard, the Tender Offeror or the Tender Offer Agent will not accept the Tender Offer acceptance cancellation documents submitted by post.

- 5.4 Once the Tender Offer Agent has received the complete and correct Tender Offer Acceptance Cancellation Form and the supporting documents pursuant to Article 5.2 within the prescribed period, the Tender Offer Agent will proceed as follows:

- 5.4.1 In the case of a request for returned securities in certificate form, the Offeree who cancels the Tender Offer acceptance or his/her/its authorized attorney must enclose the TSD’s application form for withdrawal of securities together with identification document and pays a Baht 100 fee to the Tender Offer Agent. The Tender Offer Agent will return the securities certificates to the Offeree or his/her/its authorized attorney within 14 business days following the date on which the Offeree or the authorized attorney cancels the acceptance to the Tender Offer and the submitted documents related to the withdrawal of securities are complete. The Offeree or his/her/its authorized attorney may collect the securities certificate at the Tender Offer Agent’s office as per the address specified in Article 1.3.1.

5.4.2 In the case of a request for returned securities through TSD (to be deposited with the securities company with which the Offeree who cancels the acceptance to the Tender Offer has an account), the Offeree who cancels the acceptance to the Tender Offer must pay the share transfer fee of Baht 100 per transaction, whereby the Tender Offer Agent will transfer the returned securities or NVDRs through TSD within the business day following the date on which the Offeree or his/her/its authorized attorney cancels the acceptance to the Tender Offer.

Remark: The form of the returned securities in certificate form or in scripless form through TSD shall be as per the form of securities (certificate or scripless form) tendered by the Offeree. The Offeree who cancels the acceptance to the Tender Offer cannot request to change the form of the returned securities.

5.4.3 The Offerees accepting the Tender Offer with respect to NVDRs will receive the return of the tendered NVDRs through TSD by Thai NVDR Company Limited.

5.4.4 In the case of a request for returned securities through TSD (to be deposited into the Issuer Account No. 600), the Offeree who cancels the acceptance to the Tender Offer must enclose the TSD's application form for withdrawal of securities together with identification document and pays a Baht 100 fee to the Tender Offer Agent. The Tender Offer Agent will transfer the returned securities through the TSD to the Issuer Account No.600 within the business day following the date on which the Offeree or his/her/its authorized attorney cancels the acceptance to the Tender Offer.

6. Method for Delivery of the Returned Securities in case the Tender Offer is Cancelled

In the event that the Tender Offer is cancelled pursuant to Article 9 of Part 1, the Tender Offeror will notify the SEC Office and send the Tender Offer cancellation letter along with the reason/cause for such cancellation to the SET, the Business and all of the Business's securities holders whose names appear in the latest register of securities holders within the business days following the lapse of the last business day within in which the SEC Office may notify its objection against the cancellation of the Tender Offer (within 3 business days from the date on which the SEC Office has been notified of such reason/cause). The Tender Offer Agent will proceed as follows:

6.1 For securities held in scrip form (certificate form):

In case of cancellation of the Tender Offer, the Tender Offer Agent will return the share certificates to the Offerees. The Offerees can collect the securities certificates back at the place of business of the Tender Offer Agent at the address specified in Article 1.3.1 within 14 business days following the date on which the Tender Offeror notifies the cancellation of the Tender Offer. This is because for securities in certificate form, the Tender Offer Agent must bring the securities certificates to be

verified by TSD during 2 business days before the end of the Offer Period. The TSD will convert the securities certificates into the securities in scripless form. Therefore, the Offeree must follow the procedures prescribed by the Tender Offer Agent to request for the return of securities in certificate form. The Offeree must bear all costs and expenses incurred in connection with the return of securities certificates. The issuance of securities certificates will take at least 14 days

6.2 For securities in scripless form and NVDRs:

The Tender Offer Agent will return the securities through the TSD to be deposited with the securities company with which the Offeree has an account. The Tender Offer Agent will transfer the securities through the TSD into the securities deposit account as specified by the Offeree in the Tender Offer Acceptance Form within the business day following the date on which the Tender Offer notifies the cancellation of the Tender Offer.

Remark: The form of the returned securities in certificate form or in scripless form through TSD shall be as per the form of securities tendered. The Offeree cannot request to change the form of the returned securities. The Offeree accepting the Tender Offer with respect to NVDRs will receive the return of the NVDR securities tendered through TSD by Thai NVDR Company Limited.

7. Determination of the Tender Offer Price

7.1 Method of the Tender Offer Price Determination

The Tender Offer Price for ordinary shares at Baht 5.10 (five Baht ten satang) per share is the same same price at which the Tender Offeror acquired from the Seller of TQR shares (details of the agreement as specified in part 2, section 4.1). Therefore, the Tender Offeror will make a total tender offer with the price that is not lower than the highest price at which the Tender Offeror or her related person(s) under Section 258 acquires the Business's shares within 90 days prior to the date of submission of the Tender Offer to the SEC Office.

7.2 The highest price at which the Tender Offeror or the related person(s) under Section 258 acquires the securities within 90 days prior to the date of submission of the Tender Offer to the SEC Office.

Baht 5.10 (five Baht ten satang) is the price per share at which the Tender Offer acquired 102,000,000 shares at a total price of Baht 520,200,000 on 29 April 2022.

8. Acquisition of Shares Prior to Making the Tender Offer (only in case of partial tender offer pursuant to Chapter 5 of the Notification No. TorChor. 12/2554)

- Not applicable in this case. -

Part 5

Certification of Information

I hereby certify that:

- (1) I truly intend to make this Tender Offer;
- (2) This Tender Offer Price is in compliance with the requirements in the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554;
- (3) I am committed to complying with the plans that I have set forth in this Tender Offer; and
- (4) The information in the Tender Offer is correct, complete and true and there is no misleading information in any material respect and no concealment is made on any material information that should have been disclosed.

TQM Corporation Public Company Limited

(Signed) - Mr. Unchalin Punnipa-

(Mr.Unchalin Punnipa)

Authorized Director

(Signed) - Miss Ratana Punnipa-

(Miss Ratana Punnipa)

Authorized Director

Tender Offer Preparer

We, as the Tender Offer Preparer, has duly preformed our duties as stipulated in the SEC Office's notifications on the approval of financial advisors and their scope of work, and hereby certify that in performing such duties:

- (1) We have considered the Tender Offeror's information until we have come to believe that such information relating to the Tender Offeror as disclosed in the Tender Offer is complete and accurate with no misleading information in any material respect and no concealment is made on any material information that should have been disclosed;
- (2) We have reviewed the financial evidence and are of the view that the Tender Offeror is actually able to proceed in accordance with the offer in the foregoing Tender Offer;
- (3) We have reviewed the Business's business management policies and plans as shown in Article 2 of Part 3: Details of the Business, and are of the view that:
 - a. the Tender Offeror will be able to proceed in accordance with such management policies and plans of the Business;
 - b. the assumptions used in the preparation of the business management policies and plans have been justifiably formulated; and
 - c. the impacts on the Business and the risks which may affect the Business or the securities holders are clearly and sufficiently described.
- (4) Based on the information and evidence of the acquisition of the Business's securities by the Tender Offeror or any related party(s) under Section 258 during the period of 90 days prior to the submission date of the Tender Offer and the Tender Offer Price that we reviewed, there is no doubt that the Tender Offer Price on this occasion is in compliance with the requirements under the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554; and
- (5) We have carefully reviewed the completeness and accuracy of other information in this Tender Offer and is of the view that the information is correct, complete and does not contain any misleading information in any material respect and no concealment is made on any material information that should have been disclosed.

Thanachart Securities Public Company Limited

(Signed) _____ - *Mr. Somjate Moosirilert* -

(Mr. Somjate Moosirilert)

Authorized Director

(Signed) _____ - *Miss Pimpaka Nichgaroon* -

(Miss Pimpaka Nichgaroon)

Authorized Director

Tender Offer Preparer

Attachment 1

Tender Offer Acceptance Procedures and Forms

- Form A-1 Tender Offer Acceptance Procedures
- Form A-2 Tender Offer Acceptance Form
- Form A-3 Form for Confirmation of Cost of Tendered Shares
(Only for foreign juristic person not operating in Thailand)
- Form A-4 Power of Attorney (For the Tender Offer Acceptance)

Tender Offer Acceptance Procedures of the Ordinary Shares of TQR Public Company Limited

Shareholders of TQR Public Company Limited			
<p style="text-align: center; margin: 0;">For share certificate</p> <p style="margin: 5px 0 0 20px;">↓</p> <p style="margin: 5px 0 0 20px;">1. Complete Tender Offer Acceptance Form (Form A-2)</p> <p style="margin: 5px 0 0 20px;">↓</p> <p style="margin: 5px 0 0 20px;">2. Endorse the back of the share certificate</p> <p style="margin: 5px 0 0 20px;">↓</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0 0 20px;"> <p>The holder of share certificate should submit the Tender Offer Acceptance Form, together with the supporting documents 2 business days prior to the last business day of the Tender Offer Period (or within June 13, 2022).</p> </div> <p style="margin: 5px 0 0 20px;">↓</p>	<p style="text-align: center; margin: 0;">For shares in scripless system</p> <p style="margin: 5px 0 0 20px;">↓</p> <p style="margin: 5px 0 0 20px;">1. Complete Tender Offer Acceptance Form (Form A-2)</p> <p style="margin: 5px 0 0 20px;">↓</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0 0 20px;"> <p>2.1 <u>In case of shares deposited under the brokerage company account</u> notify a securities company, where you have opened a securities trading account and deposited TQR shares, the intention to transfer TQR shares into the following account in 2.3</p> <p>2.2 <u>In case of shares deposited under issuer account no.600</u> complete the form "Securities transfer to/from issuer account with participant ("TSD-403")", together with one set of identification documents of securities holder, according to the type of person indicating in page 2 of TSD-403, to transfer TQR shares into the following account in 2.3 Then submit the Tender Offer Acceptance Form along with TSD-403 and their enclosed documents within June 13, 2022 or at least 2 business days prior to the</p> <p>2.3 <u>For Domestic Board transfer into the following account</u> "บริษัทหลักทรัพย์ ธารชาติ จำกัด (มหาชน) เพื่อ ถิ่นเสนอซื้อ" เลขที่บัญชี 016-00000019-4</p> <p><u>For Foreign Board and NVDR</u> transfer into the following account "THANACHART SECURITIES FOR TENDER" เลขที่บัญชี 016-00000019-4</p> </div> <p style="margin: 5px 0 0 20px;">↓</p>		
<p>3. Enclose the following certified document(s) (In case of share certificate, please enclose the 2 copies of certified documents)</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top; border: none; padding: 5px;"> <p>1) <u>For Thai individual</u></p> <ul style="list-style-type: none"> ▪ A certified copy of the Identification Card; or ▪ A certified copy of the Civil Servant Identification Card (a certified copy of his/her household registration is also required); or ▪ A certified copy of the State Enterprise Employee Card (a certified copy of his/her household registration is also required) ▪ A certified copy of the lifelong Identification Card (a certified copy of his/her household registration is also required) <p>2) <u>For Foreign individual</u> A certified copy of an Alien Certificate or Passport</p> <p>3) <u>For Thai juristic person</u> 3.1 A copy of Certificate of Incorporation issued by the Ministry of Commerce not more than 6 months prior to the last day of the Offer Period, certified by authorized signatory(ies), and affixed with company seal (if any) 3.2 A copy of documents specified in 1) or 2) (as the case may be) of the authorized directors who certified the document specified in 3.1</p> <p>4) <u>For Foreign juristic person</u> 4.1 A copy of Certificate of Incorporation (the Company Affidavit) and Memorandum of Association 4.2 A copy of documents specified in 1) or 2) (as the case may be) of authorized directors who certified the document specified in 4.1</p> <p>Each copy of the certified documents specified in 4.1 and 4.2 must be certified by a Notary Public and by an official of the Thai Embassy or the Thai Consulate in the country where the documents were prepared or certified, of which is not more than 6 months prior to the last day of the Offer Period.</p> </td> <td style="width: 50%; vertical-align: top; border: none; padding: 5px;"> <p>5) <u>For Offeree who is a juristic person and does not carry on business in Thailand and does not reside in country which entered into a double taxation treaty with Thailand or who resides in country which entered into a double taxation treaty which does not exempt withholding tax from the capital gain from share trading in Thailand.</u> An Offeree is required to declare the cost basis of the shares for withholding tax purposes by completing and submitting a "Form for Confirmation of Cost of Tendered Shares" for ordinary shares. If the Offeree fails to declare the cost basis together with evidence that demonstrates the cost basis, the Tender Offer Agent will determine the amount of withholding tax based on the entire proceeds of the tendered shares.</p> <p>6) <u>The person, who requires to receive the money transfer through his/her bank account specified in Part 4 No. 3.1,</u> must provide a certified copy of the first page of the savings deposit pass book or current account statement which shown account holder and account number and be able to transfer through automatic transfer system</p> <p>7) <u>In the event that the name prefix or name or last name of the shareholder stated on the share certificate is different from those stated in the identification card, or in case the juristic entity's name of the shareholder stated on the share certificate is different from their name or surname stated in juristic entity's Affidavit issued by the Ministry of Commerce (in case of Thai juristic entities) or Certificate of Incorporation and Company Affidavit (in case of Foreign juristic entities), the Offeree has to complete the "Request Form for Rectifying Items in the Security Holder Record" prescribed by the Thailand Securities Depository Co., Ltd ("TSD") ("TSD-30), enclosed in Attachment together with the certified true copy in every page of the official documents such as Marriage Certificate, Divorce Certificate, or Notification of Change of Name, as the case may be. The rectified name must be the same as that stated in the Identification Card, Civil Servant Identification, State Enterprise Employee Card, juristic entity's Affidavit or Certificate of Incorporation of the Offeree, as the case may be.</u></p> <p><u>Additional documents required in case where the Offeree is represented by an authorized representative</u></p> <ol style="list-style-type: none"> 1. Original copy of Power of Attorney (affixed with THB 10 or THB 30 of duty stamp as the case may be) 2. Copies of documents proof of identify of the grantor and attorney as specified in 1) or 2) or 3) or 4) (as the case may be) </td> </tr> </table>		<p>1) <u>For Thai individual</u></p> <ul style="list-style-type: none"> ▪ A certified copy of the Identification Card; or ▪ A certified copy of the Civil Servant Identification Card (a certified copy of his/her household registration is also required); or ▪ A certified copy of the State Enterprise Employee Card (a certified copy of his/her household registration is also required) ▪ A certified copy of the lifelong Identification Card (a certified copy of his/her household registration is also required) <p>2) <u>For Foreign individual</u> A certified copy of an Alien Certificate or Passport</p> <p>3) <u>For Thai juristic person</u> 3.1 A copy of Certificate of Incorporation issued by the Ministry of Commerce not more than 6 months prior to the last day of the Offer Period, certified by authorized signatory(ies), and affixed with company seal (if any) 3.2 A copy of documents specified in 1) or 2) (as the case may be) of the authorized directors who certified the document specified in 3.1</p> <p>4) <u>For Foreign juristic person</u> 4.1 A copy of Certificate of Incorporation (the Company Affidavit) and Memorandum of Association 4.2 A copy of documents specified in 1) or 2) (as the case may be) of authorized directors who certified the document specified in 4.1</p> <p>Each copy of the certified documents specified in 4.1 and 4.2 must be certified by a Notary Public and by an official of the Thai Embassy or the Thai Consulate in the country where the documents were prepared or certified, of which is not more than 6 months prior to the last day of the Offer Period.</p>	<p>5) <u>For Offeree who is a juristic person and does not carry on business in Thailand and does not reside in country which entered into a double taxation treaty with Thailand or who resides in country which entered into a double taxation treaty which does not exempt withholding tax from the capital gain from share trading in Thailand.</u> An Offeree is required to declare the cost basis of the shares for withholding tax purposes by completing and submitting a "Form for Confirmation of Cost of Tendered Shares" for ordinary shares. If the Offeree fails to declare the cost basis together with evidence that demonstrates the cost basis, the Tender Offer Agent will determine the amount of withholding tax based on the entire proceeds of the tendered shares.</p> <p>6) <u>The person, who requires to receive the money transfer through his/her bank account specified in Part 4 No. 3.1,</u> must provide a certified copy of the first page of the savings deposit pass book or current account statement which shown account holder and account number and be able to transfer through automatic transfer system</p> <p>7) <u>In the event that the name prefix or name or last name of the shareholder stated on the share certificate is different from those stated in the identification card, or in case the juristic entity's name of the shareholder stated on the share certificate is different from their name or surname stated in juristic entity's Affidavit issued by the Ministry of Commerce (in case of Thai juristic entities) or Certificate of Incorporation and Company Affidavit (in case of Foreign juristic entities), the Offeree has to complete the "Request Form for Rectifying Items in the Security Holder Record" prescribed by the Thailand Securities Depository Co., Ltd ("TSD") ("TSD-30), enclosed in Attachment together with the certified true copy in every page of the official documents such as Marriage Certificate, Divorce Certificate, or Notification of Change of Name, as the case may be. The rectified name must be the same as that stated in the Identification Card, Civil Servant Identification, State Enterprise Employee Card, juristic entity's Affidavit or Certificate of Incorporation of the Offeree, as the case may be.</u></p> <p><u>Additional documents required in case where the Offeree is represented by an authorized representative</u></p> <ol style="list-style-type: none"> 1. Original copy of Power of Attorney (affixed with THB 10 or THB 30 of duty stamp as the case may be) 2. Copies of documents proof of identify of the grantor and attorney as specified in 1) or 2) or 3) or 4) (as the case may be)
<p>1) <u>For Thai individual</u></p> <ul style="list-style-type: none"> ▪ A certified copy of the Identification Card; or ▪ A certified copy of the Civil Servant Identification Card (a certified copy of his/her household registration is also required); or ▪ A certified copy of the State Enterprise Employee Card (a certified copy of his/her household registration is also required) ▪ A certified copy of the lifelong Identification Card (a certified copy of his/her household registration is also required) <p>2) <u>For Foreign individual</u> A certified copy of an Alien Certificate or Passport</p> <p>3) <u>For Thai juristic person</u> 3.1 A copy of Certificate of Incorporation issued by the Ministry of Commerce not more than 6 months prior to the last day of the Offer Period, certified by authorized signatory(ies), and affixed with company seal (if any) 3.2 A copy of documents specified in 1) or 2) (as the case may be) of the authorized directors who certified the document specified in 3.1</p> <p>4) <u>For Foreign juristic person</u> 4.1 A copy of Certificate of Incorporation (the Company Affidavit) and Memorandum of Association 4.2 A copy of documents specified in 1) or 2) (as the case may be) of authorized directors who certified the document specified in 4.1</p> <p>Each copy of the certified documents specified in 4.1 and 4.2 must be certified by a Notary Public and by an official of the Thai Embassy or the Thai Consulate in the country where the documents were prepared or certified, of which is not more than 6 months prior to the last day of the Offer Period.</p>	<p>5) <u>For Offeree who is a juristic person and does not carry on business in Thailand and does not reside in country which entered into a double taxation treaty with Thailand or who resides in country which entered into a double taxation treaty which does not exempt withholding tax from the capital gain from share trading in Thailand.</u> An Offeree is required to declare the cost basis of the shares for withholding tax purposes by completing and submitting a "Form for Confirmation of Cost of Tendered Shares" for ordinary shares. If the Offeree fails to declare the cost basis together with evidence that demonstrates the cost basis, the Tender Offer Agent will determine the amount of withholding tax based on the entire proceeds of the tendered shares.</p> <p>6) <u>The person, who requires to receive the money transfer through his/her bank account specified in Part 4 No. 3.1,</u> must provide a certified copy of the first page of the savings deposit pass book or current account statement which shown account holder and account number and be able to transfer through automatic transfer system</p> <p>7) <u>In the event that the name prefix or name or last name of the shareholder stated on the share certificate is different from those stated in the identification card, or in case the juristic entity's name of the shareholder stated on the share certificate is different from their name or surname stated in juristic entity's Affidavit issued by the Ministry of Commerce (in case of Thai juristic entities) or Certificate of Incorporation and Company Affidavit (in case of Foreign juristic entities), the Offeree has to complete the "Request Form for Rectifying Items in the Security Holder Record" prescribed by the Thailand Securities Depository Co., Ltd ("TSD") ("TSD-30), enclosed in Attachment together with the certified true copy in every page of the official documents such as Marriage Certificate, Divorce Certificate, or Notification of Change of Name, as the case may be. The rectified name must be the same as that stated in the Identification Card, Civil Servant Identification, State Enterprise Employee Card, juristic entity's Affidavit or Certificate of Incorporation of the Offeree, as the case may be.</u></p> <p><u>Additional documents required in case where the Offeree is represented by an authorized representative</u></p> <ol style="list-style-type: none"> 1. Original copy of Power of Attorney (affixed with THB 10 or THB 30 of duty stamp as the case may be) 2. Copies of documents proof of identify of the grantor and attorney as specified in 1) or 2) or 3) or 4) (as the case may be) 		
<p>↓ 4. Submit all documents to:</p>			
<p>Khun Rapeeporn Dornluem, Khun Pattranith Krongumpronsuk, or Khun Machinee Pakpoom Operation Department Thanachart Securities Public Company Limited 444 MBK TOWER 18th Floor Phayathai Road, Wangmai, Phatumwan, Bangkok 10330 Tel : (66)27799268 , (66)27799271 , (66)4838441 To your broker then the brokers will submit all documents to Thanachart Securities Public Company Limited (The Tender Offer Agent will not accept documents sent by post)</p>			

TENDER OFFER ACCEPTANCE FORM OF THE ORDINARY SHARES OF TQR Public Company Limited

Date..... Acceptance Form No.....

To TQM Corporation Public Company Limited (the "Tender Offeror") and Thanachart Securities Public Company Limited (the "Tender Offer Agent")
 I/We ("Offeree") (Mr./Mrs./Miss/Company).....Nationality.....
 Address (that can be reached via mail).....Soi.....Road.....Tambon/Sub-district.....
 Amphur/District.....Province.....Postal Code.....Country.....
 Contact Telephone Mobile.....
 House Registration Address same as above different from above (Please specify)
 Address (House Registration).....Soi.....Road.....Tambon/Sub-district.....
 Amphur/District.....Province.....Postal Code.....Country.....
 Contact Telephone Mobile.....

I/We am/are

- Thai Individual Identification/Civil Servant Identification/State Enterprise Employee Card No.....
- Foreign Individual Alien Certificate/ Passport No.....
- Thai Juristic Person Certificate of Incorporation No.....
- Foreign Juristic Person who engages in business in Thailand Certificate of Incorporation No.....

Accept to sell ordinary shares of **TQR Public Company Limited** at the Offer Price of 5.10 Baht (five baht ten satang), after deducting the Tender Offer Agent fee of 0.25% of the Offer Price and value added tax (VAT) of 7% of the brokerage fee. The Net Offer Price is Baht 5.086358 (five baht eight point six three five eight satang) per share. The Total Net Amount is Baht (.....)

I/We thoroughly examined the terms and conditions contained in the Tender Offer and agree to follow the terms and conditions stated in the Tender Offer document and will not revoke this share selling in any circumstance, except falling in conditions for cancellation stipulated in the Tender Offer document.

The last day for the revocation is the 20th Day of the Offer Period which falls on June 8, 2022 during the hours of 9.00 a.m. to 4.00 p.m.

I/We hereby appoint Thanachart Securities Public Company Limited as my proxy to sell, transfer, and deliver shares as specified below, including arranging for the payment procedure and perform other act necessary and relevant to Tender Offer Acceptance.

<input type="checkbox"/> Share certificate		<input type="checkbox"/> Scripless			No. of shares
Name of Registered Shareholder	Share Certificate No.	Brokerage No. (Participant No.)	Transfer No.	Transfer Date	
Total (shares)					

I/We also attached the share certificate with endorsement and/or the document shown the shares transfer through TSD into the below accounts, together with the documents shown proof of identify of the Offeree.

For the shares offered from	Account Name	Account No.
Domestic board	บริษัทหลักทรัพย์ อนาคต จำกัด (มหาชน) เพื่อค่าเสนอซื้อ	016-000000019-4
Foreign board	THANACHART SECURITIES PCL FOR TENDER OFFER	016-000000019-4

Receive the Payment:

Collect the cheque by myself/ourselves at Thanachart Securities Public Company Limited Send the cheque via registered post to the address above

Transfer through Automatic Transfer System to

Branch Type of AccountAccount No.

(The name of the transferee and the name of the account holder must be the same as the name of Offeree stated in the Tender Offer Acceptance Form.

In case the payment is via transfer, the Offeree must provide either a certified copy of the first page of the savings deposit passbook or a certified copy of the current account statement).

I/We hereby certify that all shares offered for sales are free from any encumbrance.

Signed.....Proxy

(.....)

Signed.....Offeree

(.....)

✕

RECEIPT FOR SHARE CERTIFICATE / SCRIPLESS AND TENDER OFFER ACCEPTANCE FORM

Date..... Acceptance Form No.

Thanachart Securities PCL has received the Tender Offer Acceptance Form of the Ordinary Shares of **TQR PLC.** and the following:

Share certificate for the total number ofshares Scripless for the total number of.....shares

from Mr. / Mrs. / Miss / Company.....

Receive the Payment:

Collect the cheque by myself/ourselves at the office of Tender Offer Agent. Send the cheque via registered post to the address above

Transfer through Automatic Transfer System to THANACHART PCL.

Branch Type of AccountAccount No.

SignedRecipient

(.....)

Form for Confirmation of Cost of Tendered Shares

(Only for foreign juristic person not operating in Thailand)

Date.....

To: TQM Corporation Public Company Limited (the "Tender Offeror")

Thanachart Securities Public Company Limited (the "Tender Offer Agent")

I/We

Nationality.....Tax ID. (if any).....

accept to sell ordinary shares of TQR Public Company Limited subject to the

Tender Offer by TQM Corporation Public Company Limited. I/We hereby declare the cost of tendered shares as

the evidence for the withholding tax purpose as follow:

Share Certified No. / Transfer Slip No. (Transfer Date)	Registered Shareholder Name	Number of Shares	Cost (Baht/share)
Total			

I/We hereby attached _____ totally _____ page(s) as supporting evidence of costs of shares / warrants for withholding tax calculation.

I/We hereby certify that all above statements are true and accurate in all respects.

Signed.....Offeree

(.....)

Note In case the Offeree who is a Foreign Juristic Person incorporated under the foreign law and does not carry on business in Thailand does not declare the purchase prices, the Tender Offer Agent will compute the withholding tax based on the entire proceeds of the sale of the tendered securities.

**Power of Attorney
(For the Tender Offer Acceptance)**

Affix
Stamp
Duty

At

Date

By this Power of Attorney, I/We Age.....years Nationality.....

Address.....IDNumber.....Tel

Hereby authorizeAgeyears Nationality.....

Address.....Tel (the "Proxy") to act for and on my/our behalf to:

- Sell, transfer, and submit the ordinary shares of TQR Public Company Limited
- Collect the proceeds from the sale of shares of TQR Public Company Limited

Through Thanachart Securities Public Company Limited, and to be authorized to do and execute all such other matters in connection with the aforesaid mentioned on my/our behalf until its completion.

All acts taken by my/our attorney-in-fact under this Power of Attorney shall be deemed to be taken by myself / ourselves in every respect.

IN WITNESS HEREOF, this Power of Attorney has been duly executed (with a company seal affixed (if any)) in the presence of the witnesses on the date specified above.

Signed.....Grantor
(.....)

SignedThe Proxy
(.....)

Signed..... Witness
(.....)

Signed..... Witness
(.....)

Note: 1. Stamp duty

- a. THB10 stamp duty in case that the securities holder authorizes the attorney-in-fact to sell, transfer and deliver the securities
- b. THB30 stamp duty in case that the securities holder authorizes the attorney-in-fact to sell, transfer, deliver the securities and receive the cheque payment thereof
Including to submit the Tender Offer Cancellation Form

2. The grantor is required to attach the following documents with certified true copies thereof:

- a. Certified true copies of ID card (Thai Individual) or
- b. Certified true copies of certificate of Incorporation (Thai Juristic Person)

3. The attorney-in-fact is required to attach the following documents with certified true copies thereof:

- a. Certified true copies of ID card (Thai Individual) or
- b. Certified true copies of passport (Foreign Individual)

4. In case that the grantor or attorney-in-fact is foreign juristic person the true copies of company affidavit, certificate of Incorporation or passport of the attorney-in-fact must be certified by the notary public officer and Thai embassy or Thai consulate in the country where the documents were prepared not more than 6 months prior to the last day of the tender offer period.

Attachment 2

Tender Offer Cancellation Procedures and Forms

Form B-1 Tender Offer Cancellation Procedures

Form B-2 Tender Offer Cancellation Form

Form B-3 Power of Attorney (For the Tender Offer Cancellation)

Tender Offer Cancellation Procedures of the Ordinary Shares of TQR Public Company Limited

Shareholders of TQR Public Company Limited wish to cancel intention to sell ordinary shares

1. Complete the Tender Offer Cancellation Form (Form B-2) and attach receipt of share transfer/ share transfer through securities depository a Tender Offer Acceptance Form.
2. In case the Offeree has shares deposited under issuer account no. 600 complete the form "Securities transfer to/from issuer account with participant" ("TSD- 403"), together with one set of identification documents of securities holder, according to the type of person indicating in page 2 of TSD-403

Enclose the following certified document(s)

- 1) For Thai individual shareholder
 - A certified copy of the valid Identification Card; or
 - A certified copy of the valid Civil Servant Identification Card (a certified copy of his/her household registration is also required); or
 - A certified copy of the valid State Enterprise Employee Card (a certified copy of his/her household registration is also required)
 - A certified copy of the lifelong Identification Card (a certified copy of his/her household registration is also required)

- 2) For Foreign individual shareholder
A certificate copy of a valid Alien Certificate or Passport

- 3) For Thai juristic person
 - 3.1 A copy of company affidavit issued by the Ministry of Commerce not more than 6 months prior to the last day of the Offer Period, certified by authorized signatory (ies), and affixed with company seal (if any)
 - 3.2 A copy of documents specified in 1) or 2) (as the case may be) of the authorized directors who certified the Tender Offer Cancellation Form and the document specified in 3.1

- 4) For Foreign juristic person
 - 4.1 A copy of Certificate of Incorporation (the Company Affidavit) and Memorandum of Association
 - 4.2 A copy of documents specified in 1) or 2) (as the case may be) of authorized directors who certified the Tender Offer Cancellation Form and the document specified in 4.1

Each copy of the certified documents specified in 4.1 and 4.2 must be certified by a Notary Public and by an official of the Thai Embassy or the Thai Consulate in the country where the documents were prepared or certified, of which is not more than 6 months prior to the last day of the Offer Period.

- 5) Please enclose the transfer fee of THB 100 per transaction in cash

Additional documents required in case where the Offeree is represented by an authorized representative

1. Original copy of Power of Attorney (affixed with Baht 10 or Baht 30 of stamp duty as the case may be)
2. Copies of documents shown proof of identify of the grantor and attorney as specified in 1) or 2) or 3) or 4) (as the case may be)

Note: 1. The Tender Offer Agent will return shares to the Offeree making a cancellation in the form in which such shares were tendered (Share certificates or scrippless shares) and the offeree making such cancellation cannot request for a change in the form of shares to be received. In this regard, the account of the transferee of the securities which are transferred through the TSD (Scrippless) must be under the same name as the Offeree who makes a cancellation. For the scrippless shares, there is share transfer fee of Baht 100 per transaction.

2. In the cancellation, the Offeree is required to cancel the total amount of shares intended to sell as specified in each Tender Offer Acceptance Form.

Submit all documents within June 8, 2022 by 4.00 p.m.

Khun Rapeeporn Dornluem , Khun Pattranith Krongumpronsuk, or Khun Machinee Pakpoom

Operation Department Thanachart Securities Public Company Limited

444 MBK TOWER 18th Floor Phayathai Road, Wangmai, Phatumwan, Bangkok 10330

Tel : (66)27799268 , (66)27799271 , (66)2483-8441

To your broker then the brokers will submit all documents to Thanachart Securities Public Company Limited

(The Tender Offer Agent will not accept documents sent by post)

TENDER OFFER CANCELLATION FORM OF THE ORDINARY SHARES OF TQR PUBLIC COMPANY LIMITED

Date Cancellation Form No.....

To Tender Offeror and Thanachart Securities Public Company Limited ("Tender Offer Agent")

I/We("Offeree")(Mr./Mrs./Miss/Company).....Nationality..... Address(that can be reached

Via mail).....Soi.....Road.....Tambon/Subdistrict.....Amphur/District.....

Province.....PostalCode.....Country..... Contact Telephone Mobile.....

House Registration Address same as above different from above (Please specify)

Address(House Registration).....Soi.....Road.....Tambon/Sudistrict.....

Amphur/District.....Province.....Postal Code.....Country..... Contact Telephone

Mobile..... hereby would like to cancel the intention to sell ordinary shares of Prime Road Power Public Company Limited in the amount

of..... shares according to the conditions for cancellation stipulated in the Tender Offer document.

I/We submit the Tender Offer Acceptance of the ordinary shares of TQR Public Company Limited dated Acceptance Form No.

..... No. of shares to be sold.....shares

I/We would like the redeem shares in the form in which such shares were tendered.

Share certificate(s) in my/our names. I/We will collect such share certificate(s) by myself/ourselves at Thanachart Securities PCL (on the business day following the date of submission of the Tender Offer Cancellation Form)

Scripless or NVDR: Transfer through TSD by transferring to the following account

Name /Securities Company of transferee.....Membership No. / Securities Company of transferee.....

Account Name of transferee..... Account No. of transferee.....

I/We attach the share transfer fee of Baht 100.

Thanachart Securities PCL will transfer shares to the mentioned account on the business day following the date of submission of the Tender Offer Cancellation Form.

I/We hereby agree to cancel the tendered shares and receive the shares back under the above-mentioned condition.

Signed The Attorney

Signed (person making the cancellation)

(.....)

(.....)

✂

RECEIPT FOR TENDER OFFER CANCELLATION FORM OF TQR PUBLIC COMPANY LIMITED

Date

Cancellation Form No.....

Thanachart Securities PCL, as a Tender Offer Agent, has received the Tender Offer Cancellation Form of the ordinary shares of TQR Public Company Limited from

(Mr./Mrs./Miss/Company)..... in the amount of shares attached with Acceptance Form No.

Transfer fee of Baht 100

Shares will be redeemed by

Share certificate(s) in my/our names. I/We will collect such share certificate(s) by myself/ourselves at Thanachart Securities PCL (on the business day following the date of submission of the Tender Offer Cancellation Form)

Scripless or NVDR: Transfer through TSD by transferring to the following account

Name of transferee.....Membership No. of transferee.....

Account Name of transferee..... Account No. of transferee.....

Thanachart Securities PCL will transfer shares to the mentioned account on the business day following the date of submission of the Tender Offer Cancellation Form.

SignedRecipient

(.....)



Power of Attorney
(For the Tender Offer Cancellation)

Made at

Date

By this Power of Attorney, I/We Age.....years

Nationality.....Address.....

ID Number..... Tel

Hereby authorizeAgeyears

Nationality.....Address.....

.....Tel..... (the "Proxy") to act for and my/our behalf to cancel my/our intention to sell my/our ordinary shares of TQR Public Company Limited in the amount of shares to TQM Corporation Public Company Limited (the "Offeror") as well as to perform any act required for the successful execution of this Tender Offer Cancellation.

All acts executed by my/our Attorney within the scope of power granted by this Power of Attorney shall be considered as if I/We performed that act by myself/ourselves.

Signed Grantor

(.....)

Signed The Proxy

(.....)

Signed Witness

(.....)

Signed Witness

(.....)

Note:

1. The grantor is required to attach the following documents with certified true copies thereof:

- A. Certified true copies of ID card (Thai Individual) or
- B. Certified true copies of certificate of Incorporation (Thai Juristic Person)
- C. Certified true copies of passport (Foreign Individual)

2. The attorney-in-fact is required to attach the following documents with certified true copies thereof:

- A. Certified true copies of ID card (Thai Individual) or
- B. Certified true copies of passport (Foreign Individual)

3. In case that the grantor and/or attorney-in-fact is foreign juristic person the true copies of company affidavit, certificate of Incorporation or passport of the attorney-in-fact must be certified by the notary public officer and Thai embassy or Thai consulate in the country where the documents were prepared not more than 6 months prior to the last day of the tender offer period.

Attachment 3

Tender Offer Acceptance Procedures and Forms for Non-Voting Depositary
Receipt (NVDR)

- Form C-1 Tender Offer Acceptance Procedures for NVDR
- Form C-2 Tender Offer Acceptance Form for NVDR
- Form C-3 Form for Confirmation of Cost of Tendered Shares for NVDR
- Form C-4 Power of Attorney for the Tender Offer Acceptance for NVDR

Tender Offer Acceptance Procedure for NVDR

NVDR Holders of TQR Public Company Limited



1. Complete the NVDR Tender Offer Acceptance Form (Form C-2)



2. Advise broker to transfer the Scripless NVDR Shares to the following account
 " THANACHART SECURITIES PLC FOR TENDER OFFER "
 Account No. 016-000000019-4



3. Enclose the evidence of transferring NVDR as specified above



4. Enclose a certified true copy of the following documents :

1) For Thai individual shareholder

- A certified copy of the Identification Card; or
- A certified copy of the Civil Servant Identification Card (a certified copy of his/her household registration is also required); or
- A certified copy of the State Enterprise Employee Card (a certified copy of his/her household registration is also required)
- A certified copy of the permanent citizen identification card (a certified copy of his/her household registration is also required)

2) For Foreign individual shareholder

A certificate copy of an alien certificate or passport

3) For Thai juristic person

- 3.1 A copy of Certificate of Incorporation issued by the Ministry of Commerce not more than 6 months prior to the last day of the Offer Period, certified by authorized signatory (ies), and affixed with company seal (if any)
- 3.2 A copy of documents specified in 1) or 2) (as the case may be) of the authorized directors who certified directors the document specified in 3.1

4) For Foreign juristic person

- 4.1 A copy of Certificate of Incorporation (the Company Affidavit) and Memorandum of Association
- 4.2 A copy of documents specified in 1) or 2) (as the case may be) of authorized directors who certified the document specified in 4.1

Each copy of the certified documents specified in 4.1 and 4.2 must be certified by a Notary Public and by an official of the Thai Embassy or the Thai Consulate in the country where the documents were prepared, of which is not more than 1 year prior to the last day of the Offer Period.

- 5) For Offeree, as a juristic person, who does not carry on business in Thailand and does not reside in country which entered into a double taxation treaty with Thailand or who resides in country which entered into a double taxation treaty which does not exempt withholding tax from the capital gain from share trading in Thailand. An Offeree is required to declare the cost basis of the shares for withholding tax purposes by completing and submitting a " Form for Declaration of Cost of Tendered Shares " for ordinary shares (Form C-3) If the Offeree fails to declare the cost basis together with evidence that demonstrates the cost basis, the Tender Offer Agent will determine the amount of withholding tax based on the entire proceeds of the shares sold.
- 6) The person, who requires to receive the money transfer through his/her bank account specified in Part 4 No.3.1, must provide a certified copy of the first page of the savings deposit pass book or current account statement which shown account holder and account number and be able to transfer through automatic transfer system.

In case of security holder's authorized representative

1. Power of Attorney affixed with stamp duty Baht 10 or Baht 30 (as the case maybe) (Form C-4)
2. Certified copy of identification documents of the shareholder and authorized representative as specified above



5. Submit all of documents to

Khun Rapeeporn Dornluem, Khun Pattranith Krongumpronsuk, or Khun Machinee Pakpoom
 Operation Department THANACHART SECURITIES PLC
 444 MBK Tower, 18th Floor, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330
 Tel. (66)27799268 , (66)27799271 , (66)24838441

The tender offer agent will not accept documents sent by post**Note:** For all NVDR holders, please submit the Tender Officer Acceptance Form 2 business days before the last day of the Offer Period.

**Tender Offer Acceptance Form for NVDR
(to sell NVDRs of TQR Public Company Limited)**

Date.....

Acceptance Form No.

To The Offeror and THANACHART SECURITIES PCL ("Tender Offer Agent")

I/We ("Offeree") (Mr./Mrs./Miss/Company)..... Nationality.....

Contact Address (that can be reached via mail)..... Soi..... Road.....

Tambon/Sub-district..... Aumthur/District..... Province..... Postal
Code..... Country..... Contact Telephone.....House Registration Address same as above different from above (Please specify)

Contact Address (House Registration Address)..... Soi..... Road.....

Tambon/Sub-district..... Aumthur/District..... Province.....

Postal Code..... Country..... Contact Telephone.....

I/We am/are

 Thai Individual Identification/Civil Servant Identification/State Enterprise Employee Card No..... Foreign Individual Alien Certificate/Passport No..... Thai Juristic Person Registration No..... Foreign Juristic Person who does not engage in business in Thailand Certificate of Incorporation No.....

Accept to sell..... (.....) of NVDRs representing ordinary shares of **TQR Public Company Limited** at the Offer Price of Baht 5.10 (five baht ten satang) per share, after deducting the Tender Offer Agent fee of 0.25% of the Offer Price and value added tax (VAT) of 7.00 % of the brokerage fee. The Net Offer Price is 5.086358 Baht (five baht eight point six three five eight satang) per share. The Total Net Amount is Baht..... (.....)

I/We agree to follow the terms and conditions stated in the Tender Offer document and will not revoke this share selling in any circumstance, except falling in conditions for cancellation stipulated in the Tender Offer document. The last day for the revocation is the day 20th of the Offer Period which falls on 9 December 2021 during the hours of 9:00 a.m. to 4:00 p.m. I/We hereby appoint THANACHART SECURITIES PCL as my proxy to sell, transfer, deliver NVDRs, arrange the payment procedure and process other necessary relevant to tender offer.

Transfer Scripless NVDR

Transfer Date	TSD Participant No.	Transfer Slip No. TSD	No. of NVDRs
Total			

I/We attach evidence of transfer of the NVDRs to account "THANACHART SECURITIES PCL FOR TENDER OFFER" account no. 016-00000019-4 and proof of identity in respect of the Offeree or proof of registered company (for juristic person) as set out in the Tender Offer Acceptance Procedure.

Receive the Payment:

 Collect the cheque by myself/ourselves at THANACHART SECURITIES PCL Send the cheque via registered post to the address above Transfer through Automatic Transfer System to Branch Type of Account
Account No.

(The name of the account holder must be the same as the name of Offeree stated in the Tender Offer Acceptance Form. Besides, the Offeree must provide either a certified copy of the first page of the savings deposit passbook or a certified copy of the current account statement).

I/We hereby certify that all NVDRs offered for sale are free from any encumbrance.

Signed..... Proxy

Signed..... Offeree

(.....)

(.....)

✂

Receipt of Transfer of Scripless NVDR and Tender Offer Acceptance Form

Date.....

Acceptance Form

No.....

THANACHART SECURITIES PCL has received the Tender Offer Acceptance Form to purchase NVDRs of the Ordinary Shares of **TQR Public Company Limited** and the Transfer of Scripless NVDR with the document to transfer NVDRs totaling.....units of NVDR from Mr. / Mrs / Miss / Company.....

 Receive the Payment: Collect the cheque by myself/ourselves at THANACHART SECURITIES PCL Send the cheque via registered post to the address above Transfer through Automatic Transfer System to Branch.....Type of Account

.....Account No.....

Signed Recipient

(.....)

**Confirmation of Securities Cost Form for NVDR
(For Foreign Juristic Person not carrying business in Thailand)**

Date.....

To: TQM CORPORATION PCL (“Tender Offeror”)
THANACHART SECURITIES PCL (“Tender Offer Agent”)

With reference to the Tender Offer to purchase NVDR of TQR Public Company Limited by the Offeror, I/We.....Nationality.....

.....
Tax Identification No. (if any)accept to sell..... of NVDRs representing ordinary shares of TQR Public Company Limited subject to the Tender Offer by TQM Corporation Public Company Limited. I/We hereby declare the cost of tendered shares as the evidence for the withholding tax purpose as follow:

NVDR certification No. / Transfer Slip No. (Transfer date)	No. of NVDR	Cost per unit (Baht)
Total		

I/We hereby certify that the aforementioned statement is true.

Signed.....Offeree
(.....)

Note If the Offeree, Foreign Juristic Person does not engage in business in Thailand, fails to declare the cost basis or attach the evidence that demonstrates the cost basis, the Tender Offer Agent will determine the amount of withholding tax based on the entire proceeds of the shares sold



Power of Attorney

Made at.....
Date

By this Power of Attorney, I/We Age.....years
Nationality..... Address.....
ID Number.....Tel..... hold (s)..... NVDRs TQR Public Company Limited
Hereby authorizeAgeyears
Nationality.....Address.....
ID Number..... Tel..... (the "Proxy") to act for and on my/our behalf to:

- ☐ Sell, transfer and submit the NVDRs representing ordinary shares of TQR Public Company Limited
☐ Collect the proceeds from the sale of NVDRs of TQR Public Company Limited

All acts will be operated through THANACHART SECURITIES PCL Any act performed by the Attorney within the scope of power granted by this Power of Attorney shall be considered as if I/We performed that act by myself/ourselves.

Signed Grantor
(.....)

Signed Proxy
(.....)

Signed Witness
(.....)

Signed.....Witness
(.....)

- Note: 1. Stamp duty
a. THB10 stamp duty in case that the NVDR holder authorizes the attorney-in-fact to sell, transfer and deliver the NVDR
b. THB30 stamp duty in case that the NVDR holder authorizes the attorney-in-fact to sell, transfer, deliver the NVDR and receive the payment thereof, including to cancel the intention to sell the NVDR
2. The grantor is required to attach the following documents with certified true copies of the authorized representatives(s):
a. Certified true copies of ID card (Thai Individual) or
b. Certified true copies of registered company or certificate of Incorporation (Thai Juristic Person)
3. The attorney-in-fact is required to attach the following documents with certified true copies of the authorized representatives(s):
a. Certified true copies of ID card (Thai Individual) or
b. Certified true copies of passport or alien certificate (Foreign Individual)
4. In case that the grantor and/or attorney-in-fact is foreign juristic person the true copies of registered company, certificate of Incorporation, passport or alien certificate must be certified by the notary public officer and Thai embassy or Thai consulate in the country where the documents were prepared not more than 6 months prior to the last day of the tender offer period.

Attachment 4

Request Form for Amending Securities Holder Records



Thailand Securities Depository

Amending securities holder records

Revenue stamp
THB 10
(in case proxy is given)

TSD-301

Date.....

I/We..... national I.D. card/passport/company Registration no.....
hereby request the Thailand Securities Depository Co., Ltd. ("TSD") amend the following information pertaining to myself.

Table with 3 columns: Type of information, Previous information, Amended information. Rows include: Honoric (Mr./Mrs./Miss), First name - last name, For general contacts, Address for sending proxy form and the meeting invitation to shareholders (Principal address), Postal code, Home / Office telephone No., Mobile phone / Fax No., email address, Other.....

- To be effective in time for the book closing date, TSD must receive all documentation at least five working days prior to such date.
The given above mailing address must be able to receive documents and must not be a post office number.

I/ We hereby certify that the aforementioned statements are complete and true. Should TSD incur any direct or indirect damage, obligation or expense due to complying with my request as given above, I/we shall be fully responsible and shall unconditionally compensate TSD in full.

Please turn page over for list of required documents

Signature.....Securities holder
(.....) Tel.

(If a proxy has been assigned, please sign as both the securities holder and the grantor.)

I/We here by authorizeas my/our representative, with full authority to file this application.
Signature.....Grantor Signature.....Grantee
(.....) (.....) Tel.

For official use only
Date.....Transaction No.Checker.....
I have already checked all original identification documents
Signature.....Officer

Documents to be submitted for amending securities holder records

1. Application for amending securities holder records signed by securities holder.
2. If requesting a change name/ surname, please attach the original share certificate and a copy of the certificate showing a change of name or surname or marriage or divorce certificate as the case may be.
3. Identification documents, according to the type of person. (For more detail, please visit : www.tsd.co.th or contact TSD Call Center at +66 (0) 2229 2888)

Type of person	Documents to support request to change name/ surname	Documents for other types of requests
Individual person -Thai Nationality	-The original and a copy of the person's Thai national I.D. card, certified true with an original signature * If the original of the person's Thai national I.D. card cannot be shown, or the documents are being submitted by registered mail, please attach a copy of the person's Thai national I.D. card, certified true with an original signature and the original of the document issued by the sub-district or district office to use instead of the original Thai national I.D. card , certified within the past 90 days, as the case may be.	- A copy of the person's Thai national I.D. card, certified true with an original signature.
Individual person -Other Nationalities	-The original and a copy of the signatory's alien identity card or passport, certified true with an original signature. * If the original passport cannot be shown or the documents are being submitted by registered mail, - The copy of the passport has to been certified by a notary public, and both the copy and notary public stamp certified by the Thai embassy or consulate within the past 12 months before being submitted to TSD.	- A copy of the signatory's alien identity card or passport, certified true with an original signature.
Juristic person - Thai Nationality	1. A copy of the juristic person certificate issued by the Ministry of Commerce within the past 12 months, with the original signatures of directors authorized to represent the company or their representatives, following the company's conditions. 2. A copy of the national I.D. card /alien identity card / passport of directors who are authorized to represent the company, certified true with original signatures.	
Juristic person - Other Nationalities	1. A copy of the company's registration certificate issued by the regulating government agency. 2. A copy of the juristic person's affidavit of incorporation showing 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 having jurisdiction over the juristic person. 3. A copy of the passport or other official identity document of each authorized director signing this document, certified true with original signature. <u>All documents for "Other Nationalities" above, must have been :</u> 1. Certified true by a notary public or agency of the government having jurisdiction where the document was executed. 2. Certified true by the Thai embassy or consulate in the country having jurisdiction over the affidavit of incorporation and notary public whose stamp has been affixed. 3. Certified within the past 12 months before being submitted to TSD. 4. Translated into English if necessary.	

Attachment 5

Request Form for Securities Transfer to/from
Issuer Account with Participant

Documents to be submitted for securities transfer to/from the issuer account

1. Application for securities transfer to/from the issuer account signed by securities holder.
2. Identification documents of the securities holder, according to the type of person. In case of other individuals, please contact SET Contact Center as shown at the bottom of the form.

Type of person	Submitted documents for securities transfer to / from the issuer account
Individual Person - Thai Nationality	- A copy of the person's Thai national I.D. Card, certified true with an original signature.
Individual Person - Other Nationalities	- A copy of the signatory's alien identity card or passport, certified true with an original signature.
Juristic Person - Thai Nationality	1. A copy of the juristic person certificate issued by the Ministry of Commerce within the past 12 months, with the original signatures of directors authorized to represent the company or their representatives, following the company's conditions. 2. A copy of the national I.D. card/alien identity card/passport of directors who are authorized to represent the company, certified true with original signatures.
Juristic Person - Other Nationalities	1. A copy of the company's registration certificate issued by the regulating government agency. 2. A copy of the juristic person's affidavit of incorporation showing 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 having jurisdiction over the juristic person. 3. A copy of the passport or other official identity document of each authorized director signing this document, certified true with an original signature. <u>All documents for "Other Nationalities" above, must have been :</u> (1) The notary public or any competent authority in the country where such documents were prepared or certified correct, shall certify the signature of the person who prepared such documents, or who certified the accuracy of such documents. (2) An official of the Thai Embassy or Thai Consulate in the country where such documents were prepared or certified correct, shall certify the signature and the seal of the notary public or any other authority which performed the act under (1). (3) Certified within the past 12 months before being submitted to TSD. (4) Translated into English if necessary.



Attachment 6

Map of Thanachart Securities Public Company Limited



Thanachart Securities Public Company Limited

Address : 444 MBK Tower, 18th Phaya-thai Road, Wangmai, Pathumwan, Bangkok 10330

Contact : Operations Department

Telephone : 02-779-9000

Attachment 7
Letter of Confirmation on
the Source of Funds for the Tender Offer

(Translation)

Certification Letter of Saving Balance

27 April 2022

To: The Securities and Exchange Commission
Subject: Certification of balance in saving account
Refer to: Tender Offer for all securities of TQR Public Company Limited

Pursuant to TQM Corporation Public Company Limited, the tender offeror of all securities of TQR Public company limited from all shareholders of TQR Public company limited, request Bangkok Bank Public Company Limited to certify the saving balance for making the tender offer to The Securities and Exchange Commission.

In this letter, Bangkok Bank Public Company Limited Ladplakao Road branch certifies that TQM Corporation Public Company Limited has opened saving account no. 075 0 349516 account name TQM Corporation Public Company Limited with the remaining deposit balance as of 27 April 2022, in the amount THB 834,207,974.68 and this deposit has no obligation and will maintain the minimum amount of THB 651,831,000 from 27 April 2022 12:00 to 26 June 2022 8:00 for payment of the securities under this tender offer.

Please be informed accordingly,

Yours Sincerely,

- *Signature* -

Branch Manager



TQM CORPORATION PUBLIC COMPANY LIMITED

123 Ladplakao Road, Jorakaebua, Ladprao, Bangkok 10230

Tel: 1737, 0-2119-8888 Fax: 0-2119-9000 www.tqmcop.co.th

TC0070565

5 May 2022

Subject: Confirmation of deposit in the bank account in relation to the tender offer of TQR Public Company Limited

To: Secretary General, Securities and Exchange Commission

Enclosed: Certificate of deposit

TQM Corporation Public Company Limited ("Offeror") will submit the Tender Offer of TQR Public Company Limited ("Company") in compliance with the Notification No. ThorJor 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers dated 13 May 2022 (as amended). The details are in the Tender Offer (247-4 Form) as of 5 May 2022.

With this letter, the Offeror confirms that

- 1) the Offeror has sufficient fund in bank accounts for this Tender Offer (as in Certificate of Deposit) with a total cash in bank accounts of more than Baht 651,831,000 and
- 2) the Offeror has an intention to retain the aggregate amount of cash deposit in the bank accounts to be not less than Baht 651,831,000 during the Tender Offer for the payment for the securities from the Offerees until the completion of the Tender Offer and the payment for the securities in accordance to this Tender Offer.

Sincerely yours,

TQM Corporation Public Company Limited

- Mr. Unchalin Punnipa -

(Mr. Unchalin Punnipa)

Authorized Director

- Ms. Ratana Punnipa -

(Ms. Ratana Punnipa)

Authorized Director

The Offeror