

No. NEX-CS 017/2024

July 8, 2024

Subject: Notification of the resolution of the Board of Directors' Meeting No. 6/2024 regarding the cancellation of the resolutions of the Board of Directors' Meetings No. 4/2024 and No. 5/2024; the cancellation of the date for the Extraordinary General Meeting of Shareholders No. 1/2024; the cancellation of the record date for determining the names of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2024; the increase of registered capital; the allocation of newly issued shares to be offered through private placement, which constitutes a connected transaction of the company; the issuance and allocation for sale of warrants to purchase additional ordinary shares to specific persons (Warrant for Private Placement); the offering of newly issued shares to existing shareholders proportionally without allocating to shareholders that would cause the company to have obligations under foreign laws (Preferential Public Offering: PPO); and the determination of the date for the Extraordinary General Meeting of Shareholders No. 1/2024.

To President
The Stock Exchange of Thailand

Enclosures:

1. Capital increase report form (F53-4)
2. Details of the Warrants for Private Placement to Purchase Ordinary Shares of Nex Point Public Company Limited (Warrant for Private Placement)
3. Information Memorandum on the Offering of Newly Issued Ordinary Shares of Nex Point Public Company Limited
4. Information Memorandum on the Connected Transaction (The Offering of Newly Issued Ordinary Shares via Private Placement and Warrants to Purchase Ordinary Shares via Private Placement of Nex Point Public Company Limited (Warrant PP))

The Board of Directors' Meeting of Nex Point Public Company Limited (the "**Company**") No. 6/2024, held on Friday, July 5, 2024, at 14:00 a.m. at the office No. 999/999, Moo 4, Bangchalong, Bang Phli Samut Prakarn 10540, had important resolutions that must be informed to the Stock Exchange of Thailand ("**SET**") as follows:

1. Approved the cancellation of the resolutions of the Board of Directors' Meeting No. 4/2024, held on Friday, June 7, 2024, at 2:00 p.m. This includes the cancellation of the resolutions related to the Company's registered capital increase; the issuance and offering of newly issued ordinary shares to specific persons (Private Placement); the issuance and offering of warrants to purchase shares to specific persons (Warrant for Private Placement); and the issuance and offering of newly issued ordinary shares to existing shareholders (Right Offering). Additionally, it was resolved to approve the cancellation of the resolutions of the Board of Directors' Meeting No. 5/2024, held on Tuesday, June 11, 2024, at 3:00 p.m. This includes the cancellation of the resolutions related to the

determination of the list of specific persons (Private Placement) who will be allocated the Company's newly issued ordinary shares; the determination of the date for the Extraordinary General Meeting of Shareholders No. 1/2024; and the determination of the record date for those entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2567.

In considering the approval of the increase in registered capital, the issuance and allocation of newly issued ordinary shares to specific individuals, and related agendas in the Board of Directors' Meetings No. 4/2567 and No. 5/2567, the Company's directors and executives have carefully reviewed the information and performed their duties with due diligence and integrity for the best interests of the Company and its shareholders. However, at the time the company held the board of directors' meeting No. 4/2567, the Company was in the process of searching for potential investors who could support and promote the current business and future projects of the Company, possessing investment capabilities and financial stability. The information disclosed by the Company still has uncertainties, and it cannot specify whether the relationship between the company and the investors, who are specific individuals to be allocated shares, are related parties of the Company. Even though the Company subsequently held the Board of Directors' meeting No. 5/2567 to approve the presentation to the shareholders' meeting concerning the allocation of a portion of newly issued ordinary shares (39,215,686 shares) to Mr. Khanist Srivajiraprabha, the Company is still in the process of searching for additional investors. The number of ordinary shares to be allocated to each investor remains uncertain. Additionally, after the Board of Directors' Meetings No. 4/2567 and No. 5/2567 approved the increase in capital and the issuance and allocation of newly issued ordinary shares to specific individuals, the Company was unable to find individuals with the appropriate qualifications in terms of knowledge, ability, and financial stability, who could become shareholders to help develop the Company's business to grow and become stable. Only Mr. Khanist Srivajiraprabha has shown interest in investing by purchasing additional common shares of the Company. Consequently, the Company cannot calculate the size of the related transactions according to the relevant regulations and laws, such as the size of related party transactions, the impact on current shareholders, and/or must use multiple assumptions to calculate the transaction sizes. This may lead to misunderstandings among shareholders and investors.

Therefore, the meeting resolved to approve the cancellation of the resolutions from the Board of Directors' Meetings No. 4/2567 and No. 5/2567. This is to comply with relevant regulations and adhere to good corporate governance principles, and to allow the Company sufficient time to prepare information and documents related to the registered capital increase, the issuance and offering of warrants to purchase ordinary shares to specific persons (Warrant for Private Placement), and the allocation of newly issued ordinary shares, the Company requires adequate time to distribute information to shareholders in advance as specified in relevant regulations. This ensures that shareholders and investors receive clear information about the details related to the registered

capital increase, the issuance, offering, and allocation of newly issued ordinary shares, and the warrants to purchase the Company's ordinary shares.

2. Resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 for approval of the increase in the Company's registered capital by THB 8,837,309,596, from the original registered capital of THB 2,021,827,399 to a new registered capital of THB 10,859,136,995 by issuing 8,837,309,596 newly issued ordinary shares with a par value of THB 1.00 per share to support (1) the issuance and offering of ordinary shares to specific persons ("PP Transaction"), (2) the exercise of rights under the warrants to purchase newly issued ordinary shares of the Company No. 3, which will be allocated to specific persons (Warrant for Private Placement) ("NEX-WA Transaction"), and (3) the issuance and offering of newly issued ordinary shares to existing shareholders proportionally without allocating to shareholders that would cause the Company to have obligations under foreign laws (Preferential Public Offering: PPO) ("PPO Transaction"). Additionally, the meeting resolved to propose to the Shareholders' Meeting to consider and approve the amendment of Article 4 of the Company's Memorandum of Association to align with the increase in registered capital. The details are as follows:

"Clause 4. Registered Capital	:	THB 10,859,136,995	(Ten Billion Eight Hundred Fifty-Nine Million One Hundred Thirty-Six Thousand Nine Hundred and Ninety-Five Baht)
Divided into	:	10,859,136,995 shares	(Ten Billion Eight Hundred Fifty-Nine Million One Hundred Thirty-Six Thousand Nine Hundred and Ninety-Five Baht Shares)
Par value of	:	THB 1	(One Baht)
Categorized into	:		
Ordinary shares	:	10,859,136,995 shares	(Ten Billion Eight Hundred Fifty-Nine Million One Hundred Thirty-Six Thousand Nine Hundred and Ninety-Five Shares)
Preference shares	:	-None-	-

In addition, the Board of Directors' Meeting has resolved to propose to the Shareholders' Meeting to consider and approve to authorize the Company's authorized director or the person authorized

by the Company's authorized director to have the power to file applications for registration of the capital increase and the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any necessary action in compliance with the registrar's order to complete the registration.

Further details regarding the Company's registered capital increase can be found in **Enclosure 1** (Capital Increase Report Form (F53-4)).

However, the Company has bought back 26,277,700 ordinary shares under the share repurchase program to manage financial issues. The Company announced the completion of the share repurchase program on May 17, 2024. The Company must sell the repurchased shares before proceeding with the issuance of the newly ordinary shares to specific persons as per the procedures set by the relevant authorities and the Company will provide updates on this matter to investors. Moreover, the Company may convene the Annual General Meeting of Shareholders No. 1/2024 to propose resolutions for the registered capital increase and register the capital change with the Department of Business Development, Ministry of Commerce. However, the Company cannot offer the issuance of newly issued ordinary shares to any persons until the repurchased shares are sold or the share repurchase is completed. The summarized details regarding the registered capital and share buyback are as follows:

(unit : share)

Detail	In case of reducing capital through share buyback	In case of selling all repurchased shares
1. Current registered capital	THB 2,021,827,399	THB 2,021,827,399
2. Number of repurchased shares	(26,277,700)	-
3. Remaining registered capital	THB 1,995,549,699	THB 2,021,827,399
4. Number of ordinary shares for PP Transaction	75,000,000	75,000,000
5. Number of ordinary shares issued for exercise NEX-WA	375,000,000	375,000,000
6. Number of PPO shares (Round 1) (1:1)	2,070,549,699	2,096,827,399
7. Number of PPO shares (Round 2) (1:1.5)	6,211,649,097	6,290,482,197
Total number of newly issued ordinary shares (4-7)	8,732,198,796	8,837,309,596

3. Approved to propose at the Extraordinary General Meeting of Shareholders No. 1/2024 to approve the issuance and allocation of warrants to purchase ordinary shares of the Company No.3 ("NEX-WA") with an amount not exceeding 75,000,000 units (value excluded), allocated to Mr. Khanist Srivajiraprabha, a specific person (Private Placement), at a ratio of 1 ordinary share issued and offered to specific person per 1 unit of NEX-WA (the newly issued ordinary shares supporting NEX-WA will constitute no more than 3.50 percent of the total issued shares of the Company after the capital increase, based on the assumption that all investors exercise their rights for PP Transaction, PPO Transaction, NEX-WA Transaction in full, and after the disposal of repurchased shares and/or the reduction of registered capital by eliminating repurchased shares is completed before the capital increase). NEX-WA will have a validity period of 3 years from the issuance date. Each unit of NEX-WA allows the purchase of 5 ordinary shares of the Company at a subscription price of THB 8.00 per unit (equivalent to a subscription price of THB 1.60 per share).

In this regard, to ensure that the terms and conditions of NEX-WA are appropriate in accordance with market and financial conditions, taking into consideration the benefits to the Company and shareholders, the Board of Directors hereby proposes to the Shareholders' Meeting to approve granting authority to the Board of Directors, and/or the Management Committee, and/or the Chief Executive Officer, and/or any other person appointed by the Board of Directors, Management Committee, or Chief Executive Officer, to undertake any necessary and related actions concerning the issuance and allocation of NEX-WA, as required by law, including but not limited to the authority to:

- (1) Determine and amend criteria, provisions, conditions, and other details related to the issuance and allocation of NEX-WA, including adjustments or changes to the exercise ratio and exercise price as specified in the terms of rights, as well as the determination of the issuance date of NEX-WA.
- (2) Negotiate, agree, execute, amend, supplement, and sign contracts, permit applications, waiver requests, evidence, disclosures, sales reports, and any other necessary and related documents regarding the issuance and allocation of NEX-WA, and the adjustment or change of the exercise ratio and exercise price as specified in the terms of rights. This includes contacting, submitting, amending, supplementing, and signing permit applications, waiver requests, evidence, disclosures, sales reports, and any other documents with the SEC Office, the SET, government agencies, or any other relevant entities involved in the issuance and allocation of NEX-WA, and listing the warrants and

the newly issued ordinary shares from the exercise of NEX-WA as listed securities on the SET.

- (3) Perform any other necessary and appropriate actions related to the issuance and allocation of NEX-WA to ensure the completion of the actions mentioned above and the successful issuance and allocation of NEX-WA.

The terms and details of the NEX-WA are outlined in **Enclosure 2** (Details of the Warrants for Private Placement to Purchase Ordinary Shares of Nex Point Public Company Limited (Warrant for Private Placement)). The issuance and allocation of not exceeding 75,000,000 units of NEX-WA to Mr. Khanist Srivajirapabha is considered a connected transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Connected Transaction Rules, dated August 31, 2008 (as amended), and the Notification of the Board of Governors of the SET Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transaction 2003, dated November 19, 2003 (as amended) (the "**Connected Transaction Notification**"). This is because Mr. Khanist Srivajirapabha is a director, vice chairman of the board, and chief executive officer, currently holding 17,107,000 shares, equal to 0.85 percent of the total issued and sold shares of the Company (as of June 6, 2024).

The issuance and allocation of NEX-WA, which is a connected transaction in this instance, represents a size of 18.05 percent of the Company's net tangible assets (NTA), exceeding 3 percent of the NTA value based on the Company's financial statements as of March 31, 2024, or an amount of THB 600,000,000, which is greater than THB 20,000,000. When including the size of the connected transaction for the PP Transaction, the transaction size is 21.65 percent of the Company's NTA, based on the Company's financial statements as of March 31, 2024, amounting to THB 720,000,000. The Company has not conducted any other transactions with Mr. Khanist Srivajirapabha in the past six months. Therefore, since the total value of the transaction exceeds 3 percent of the Company's NTA, it is considered a significant transaction, and the Company must proceed with the following steps:

- (1) Prepare a report and disclose information regarding the issuance and allocation of NEX-WA to specific person, namely Mr. Khanist Srivajirapabha, and immediately disclose information about the connected transaction to the SET according to the Connected Transaction Notification.

- (2) Appoint an independent financial advisor to perform various related duties, including providing opinions as stipulated in the Connected Transaction Notification, and submit the independent financial advisor's opinion to shareholders for consideration of transaction approval, along with sending out notices for the Shareholders' Meetings.

In this regard, the company has appointed Finnex Advisory Co., Ltd, which is an independent financial advisor approved by the Securities and Exchange Commission, as the financial advisor to provide opinions to shareholders regarding the issuance and allocation of NEX-WA to specific person, namely, Mr. Khanist Srivajirapabha, who is a connected person.

- (3) Convene a Shareholders' Meeting of the Company to approve the issuance and allocation of NEX-WA to specific person, including Mr. Khanist Srivajirapabha and entering into such connected transaction. The Shareholders' Meeting invitation letter will be sent to shareholders no less than 14 days before the Shareholders' Meeting date and must be approved by the Shareholders' Meeting with a vote of not less than three-fourths of the total votes of shareholders who attend the meeting and have the right to vote, excluding the shareholders who have conflicting interest.

The details of the connected transaction indicated in **Enclosure 4** (Information Memorandum on the Connected Transaction (The Offering of Newly Issued Ordinary Shares via Private Placement and Warrants to Purchase Ordinary Shares via Private Placement of Nex Point Public Company Limited (Warrant PP))).

4. Approved to propose at the Extraordinary General Meeting of Shareholders No. 1/2024 to consider approving the allocation of newly issued ordinary shares of the Company in the amount of not exceeding 8,837,309,596 shares, with a par value of THB 1.00 per share. The details are as follows:

4.1 To offer through private placement

The issuance and allocation of newly issued ordinary shares of the Company, not exceeding 75,000,000 shares with a par value of THB 1.00 per share, or equivalent to no more than 0.70 percent of the Company's paid-up capital after the capital increase, based on the assumption that all investors exercise their rights for PP Transaction. PPO Transaction, NEX-WA Transaction in full, and after the disposal of repurchased shares and/or the reduction of registered capital by eliminating repurchased shares is completed before offering the newly issued ordinary shares through Private Placement. This issuance will be allocated to one person, namely, Mr. Khanist Srivajirapabha, who possesses expertise and experience in commercial railway sales and holds a significant role in the Company's management. His capabilities also include promoting the Company's current operations to achieve the business plan.

Furthermore, the issuance and allocation of newly issued shares of the Company to Mr. Khanist Srivajiraprabha in this instance constitute a connected transaction of the Company under the Connected Transaction Notification. This is because Mr. Khanist Srivajiraprabha holds positions as a director, vice chairman of the board, and chief executive officer, currently owning 17,107,000 shares or equivalent to 0.85 percent of the total issued and sold ordinary shares of the company (as of June 6, 2024).

In this instance, the connected transaction involves a size equivalent to 3.61 percent of the Company's Net Tangible Assets (NTA) exceeding 3 percent of the Company's NTA as per the Company's financial statements as of March 31, 2024, or an amount of THB 120,000,000, which exceeds THB 20,000,000. When combined with connected transactions for the issuance and allocation of NEX-WA to the aforementioned person, the transaction size then amounts to 21.65 percent of the Company's NTA as per the Company's financial statements as of March 31, 2024, amounting to THB 720,000,000, exceeding 3 percent of the Company's NTA or valued more than THB 20,000,000, which is considered a significant transaction. Therefore, the Company is obliged to proceed with the following actions:

- (1) Prepare a report and disclose information regarding the offering of the newly issued ordinary shares by way of private placement and disclose information relevant to the connected transaction of 1 investor to the SET immediately, according to the to the Notification No. TorJor. 28/2565 Re: The Authorization for the Listed Company to Offer the Sale of Newly Issued Shares to Specific Persons (as amended) ("**Notification No. TorJor. 28/2565**") and the Connected Transaction Notification;
- (2) Appoint an independent financial advisor to perform various related duties, including giving opinions as specified in the Connected Transaction Notification. The independent financial advisor's opinion report will be sent to shareholders for consideration along with the Shareholders' Meeting invitation letter.

In this regard, the Company has appointed Finnex Advisory Co., Ltd, a financial advisor approved by the Securities and Exchange Commission, to act as an independent financial advisor to provide opinions to shareholders in entering into debt-to-equity conversion scheme with Mr. Khanist Srivajiraprabha, who is a connected person.

- (3) Convene a Shareholders' Meeting of the Company to approve the issuance and allocation of the newly issued ordinary shares to the investor and entering into such connected transaction. The Shareholders' Meeting invitation letter will be sent to shareholders no less than 14 days before the Shareholders' Meeting date and must be approved by the Shareholders' Meeting with a vote of not less than three-fourths of the total votes of

shareholders who attend the meeting and have the right to vote, excluding the shareholders who have conflicting interest.

The offering of newly issued ordinary shares of the Company in this instance is not considered a significant offering of newly issued ordinary shares by way of private placement under the criteria set forth in Notification No. TorJor. 28/2565.

The issuance of new ordinary shares is an offering where the Board of Directors' Meeting of the Company passed a resolution to clearly specify the offering price and propose to the Shareholders' Meeting to determine the offering price at THB 1.60 per share with the total value of not exceeding THB 120,000,000, which is not considered an offering of new shares at a price lower than 90 percent of the market price pursuant to the requirements of Notification No. TorJor. 28/2565. The "market price" is calculated based on the weighted average price of the Company's shares traded on the SET over a period of 7 consecutive business days prior to the date on which the Board of Directors' Meeting passes a resolution to propose the offering of new ordinary shares to the investors to the Shareholders' Meeting for approval, which is a period between June 26, 2024 and July 4, 2024. The market price is THB 1.76 per share (Source: SETSMART from www.setsmart.com).

As the offering price of the newly issued ordinary shares offered by way of private placement is not considered as the offering with price lower than 90 percent of the market price as per the criteria under Notification No. TorJor. 28/2565, such shares offered for sale are not subject to the Silent Period. Therefore, the Company is not obligated to prohibit investors who have received shares from the offering of newly issued shares by way of Private Placement in this round from selling all the shares acquired from the offering within the timeframe specified by the criteria set forth in the Securities and Exchange Commission's Announcement on Criteria, Conditions, and Procedures for Considering Applications for Registration of Ordinary Shares or Preferred Shares Offering in the Securities Market B.E. 2558, dated May 11, 2015 (as amended).

However, the allotment of the shares as detailed above must not result in the specific persons holding shares in the Company in the number that reaches or passes the trigger point requiring to make a tender offer as required under the Notification of the Capital Market Supervisory Board TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers, or in violation of the foreign shareholding restriction as specified in the Articles of Association of the Company, which allows, foreigners to hold shares in the Company of not exceeding 49 percent of the total sold shares of the Company.

In addition, the Notification No. TorJor. 28/2565 provides that the Company shall complete the share offering within the period as approved by the Shareholders' Meeting but not exceeding 3 months from the date on which the Shareholders' Meeting passes a resolution to

approve the offering of newly issued shares, or complete the share offering within 12 months from the date on which the Shareholders' Meeting passes a resolution to approve the offering of newly issued shares in the event where it is clearly specified by the resolution of the Shareholders' Meeting that after such 3-month period has ended, the board of directors or the person authorized by the board of directors shall determine the offering price based on the market price during the offering period. Therefore, after a lapse of 3 months after the date on which the Shareholders' Meeting resolves to approve the offering of newly issued shares, the board of directors or the person authorized by the board of directors shall determine the offering price based on the market price during the offering period.

Additional details regarding the private placement of ordinary shares, including the pricing details indicated in **Enclosure 3** (Information Memorandum on the Offering of Newly Issued Ordinary Shares of Nex Point Public Company Limited) and the details of connected transactions shown in **Enclosure 4** (Information Memorandum on the Connected Transaction (The Offering of Newly Issued Ordinary Shares via Private Placement and Warrants to Purchase Ordinary Shares via Private Placement of Nex Point Public Company Limited (Warrant PP))).

For the Company's offering of newly issued shares to be complied with the Connected Transaction Notification, the meeting therefore approved to propose to the Shareholders' Meeting to consider and approve to authorize the Board of Directors, Executive Committee, Chief Executive Officer, and/or the person authorized by the Board of Directors, Executive Committee, Chief Executive Officer to have the power to take all action associated with the issuance, offering, allotment and subscription of the new ordinary shares, including the following:

- (1) To consider and determine any details necessary for and relating to the allotment of the newly issued ordinary shares of the Company to specific persons, including but not limited to determining the offering period, and other related details and conditions to be in consistence with the laws and rules concerning the issuance and offering of securities;
- (2) To determine and amend the date for shares subscription, shares offering date, and/ or allocation date of newly issued ordinary shares, either for one time or multiple times, the shares subscription payment, including the conditions and other details concerning the subscription and offering of such newly issued ordinary shares;
- (3) To determine the share offering price based on the market price in the case where the private placement offering is made to specific persons after 3 month period from the date

of the Shareholders' Meeting approving the share offering. This shall be in accordance with the rules set for in the Notification No. TorJor. 28/2565. The offering price shall be the best price based on the market price during the period that the Company offers the shares to specific persons.

- (4) To execute, sign, amend, contact, notify and report for any applications and evidence necessary and relevant to the issuance, offering, allotment, subscription, and distribution of the Company's newly issued ordinary shares, including but not limited to contacts and filing of such applications, documents, and evidence to the Ministry of Commerce, the SEC Office, the SET, or any government agencies or relevant agencies involved with the listing the newly issued ordinary shares of the Company as listed securities on the SET, and have the power to take any actions necessary and appropriate for the successful of issuance, offering, and allocation of the new ordinary shares to specific persons;
- (5) To register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any necessary action in compliance with the registrar's order(s) to effect the registration; and
- (6) To register the alteration of the registered capital with the Department of Business Development, Ministry of Commerce, and has the authority to proceed with necessary actions to comply with the Registrar's instructions to complete the registration process.

In this regard, the specific persons involved in Private Placement must subscribe for newly issued ordinary shares and register with the Department of Business Development, Ministry of Commerce, before the Record Date that specify existing shareholders who entitled to receive the newly issued and offered ordinary shares, excluding those whose allocation would result in the Company's obligation under foreign laws (Preferential Public Offering: PPO).

4.2 To facilitate the exercise of rights under the warrants to purchase additional ordinary shares issued by the Company allocated to specific persons in Private Placement

Allocate up to 375,000,000 ordinary shares with a par value of THB 1.00 each to support the exercise of rights under the NEX-WA (excluding monetary value), totaling 75,000,000 units, to be issued and allocated in Private Placement, namely, Mr. Khanist Srivajiraprabha (the shares supporting the aforementioned NEX-WA representing not exceeding 3.50 percent of the total shares previously issued by the Company, following the share offering and based on the assumption that all investors exercise their rights for PP Transaction. PPO Transaction, NEX-WA Transaction in full, and after the disposal of repurchased shares and/or the reduction of

registered capital by eliminating repurchased shares is completed before offering the newly issued ordinary shares through Private Placement.

Furthermore, the Board of Directors' Meeting has decided to propose to the Shareholders' Meeting the approval to authorize the Company's directors, the Executive Directors, or the Chairman of the Executive Committee, or any person authorized by the Executive Committee, to have the authority to consider, establish, amend, and modify the terms and details related to the allocation of the aforementioned additional ordinary shares. This includes the authority to undertake necessary and appropriate actions related to the allocation of additional ordinary shares, such as filing documentation with the Securities and Exchange Commission, the SET, the Thailand Securities Depository Company Limited, the Ministry of Commerce, and/or other relevant agencies, as well as registering the newly issued ordinary shares as registered securities on the SET.

In this regard, the details of the allocation of additional ordinary shares are specified in **Enclosure 1** (Capital increase report form (F53-4)), **Enclosure 3** (Information Memorandum on the Offering of Newly Issued Ordinary Shares of Nex Point Public Company Limited), and **Enclosure 4** (Information Memorandum on the Connected Transaction (The Offering of Newly Issued Ordinary Shares via Private Placement and Warrants to Purchase Ordinary Shares via Private Placement of Nex Point Public Company Limited (Warrant PP))).

4.3 **Allocating ordinary shares to support the issuance of new shares to existing shareholders proportionally without allocating to shareholders that would trigger legal obligations under foreign laws (Preferential Public Offering: PPO)**

Allocate up to 8,387,309,596 ordinary shares with a par value of THB 1 per share, to offer for sale to existing shareholders of the Company in proportion to their respective shareholdings, without allocating to shareholders that would trigger legal obligations under foreign laws (Preferential Public Offering: PPO). The share allocation will be conducted in two phases, with the following specified ratios.

4.3.1 Phase 1: Ratio of 1 existing share to 1 new share, totaling 2,096,827,399 shares.

4.3.2 Phase 2: Ratio of 1 existing share to 1.5 new shares, totaling 6,290,482,197 shares.

If there are fractional shares resulting from the calculation based on the proportion of shares held by each shareholder, they will be rounded off. The Company will announce the Record Date for determining the list of shareholders who are entitled to the allocation and offering of the newly issued ordinary shares at a later date. However, the rights to subscribe for and receive the allocation of additional shares remain uncertain until approved at the Shareholders' Meeting.

In addition, shareholders may subscribe to additional ordinary shares beyond their entitlement (Oversubscription). Shareholders who subscribe for more than their entitlement will receive the oversubscribed shares only if there are remaining shares after allocating to shareholders who subscribed up to their full entitlement. The oversubscribed shares will be priced the same as the shares allocated according to entitlement. Details of the subscription procedure are as follows:

(1) In case, there are shares remaining from the allocation to the existing shareholders of the Company in the first round, more than or equal to the shares that the existing shareholders subscribe for in excess of the right according to the proportion of shareholding. The Company will allocate the remaining shares to those who subscribe the oversubscription shares and pay all subscription fees for such oversubscription shares;

(2) In the case that, there are shares remaining from the allocation to the existing shareholders of the Company in the first round is less than the shares that the existing shareholders subscribe for in excess of the right according to the proportion of shareholding. The Company will allocate the remaining shares to those who subscribe the oversubscription shares according to the following steps:

(2.1) To allocate according to the proportion of existing shareholders of each subscriber of oversubscription shares by multiplying the existing shareholding proportion of each subscriber with the number of remaining shares. The result is the number of shares that each subscriber of oversubscription shares is allocated. However, the number of shares to be allocated shall not exceed the number of shares subscribed and paid for by each shareholder;

(2.2) In the event that there are still shares remaining after the allocation under Clause (2.1), the allocation shall be made to each subscriber of oversubscription share and has not been fully allocated by multiplying the existing shareholding of each subscriber with the number of remaining shares. The result is the number of shares that each subscriber of oversubscription shares is allocated shall not exceed the number of shares subscribed and paid for by each shareholder. In this regard, the allocation of oversubscription shares to each subscriber of oversubscription shares shall repeat the procedures under this Clause (2.2) until there are no shares left from the allocation.

In this regard, the allocation of shares to the existing shareholders of the Company who wish to subscribe the oversubscription shares in any case shall not make any shareholders (including

persons under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended) of the aforementioned shareholders) holding the Company's shares in the following manner;

(1) In the manner that, increases to or across the trigger point for a tender offer as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 regarding Rules, Conditions and Procedures for the Acquisition Securities for business takeovers (including any amendments) ("**Notification TorJor. 12/2554**") (except that such shareholder has been exempted from making a tender offer for all securities of the business as specified in the Notification TorJor. 12/2554); or

(2) In the manner which violates the foreign share restrictions specified in the Company's Article of Association, which currently allow foreign individuals to hold up to 49 percent of the total shares sold by the Company.

In allocating additional ordinary shares of the Company to existing shareholders in proportion to their shareholding, without offering shares in a Preferential Public Offering (PPO), the Board of Directors has the discretion to decide not to offer or allocate such shares to any person or group, including existing shareholders of the Company in the United States and any other country as deemed appropriate by the Company. The Company will notify this decision accordingly (if applicable).

Furthermore, if there are remaining shares after allocations as per sections (2.1) and (2.2), the Company will consider offering these remaining shares to a limited group at a price not lower than the offer price to existing shareholders or take steps to reduce the Company's registered capital by cancelling the remaining ordinary shares from the offering. The Company will inform the decision of the Board of Directors regarding the allocation of the remaining shares accordingly.

In this regard, the Board of Directors' Meeting proposed to the Shareholders' Meeting to consider authorizing of the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or the person authorized by the Board of Directors and /or the Executive Committee and /or the Chief Executive Officer to have the power to proceed the following actions:

(1) To determine the details of the allocation of newly issued ordinary shares to offer to the existing shareholders of the Company in proportion to their shareholding, without allocating shares to those shareholders whose acquisition would cause the company to fall under foreign ownership restrictions (Preferential Public Offering: PPO);

- (2) To determine or modifies the methods of allocating additional ordinary shares, such as allocating in one or multiple tranches, the ratio of offerings, the record date for shareholders eligible for allocation (Record Date), setting the date, time, and conditions for subscription and payment, the duration of the offering, the offering price, payment methods, and other details related to the allocation and other offerings;
- (3) To sign application form for permission, request for leniency, declaration letters, or any documents related to the allocation of additional ordinary shares, including communication and submission of documents to officers or representatives of any relevant agencies, as well as the registration of the Company's newly issued ordinary shares as registered securities in the SET;
- (4) To take any necessary and relevant actions related to the allocation of additional ordinary shares to offer for sale to existing shareholders of the company in proportion to their shareholding, in accordance with relevant laws and regulations; and
- (5) To register the alteration of the registered capital with the Department of Business Development, Ministry of Commerce, and has the authority to proceed with necessary actions to comply with the Registrar's instructions to complete the registration process.

Based on the Shareholders' Meeting resolution, the Board of Directors will consider notifying the record date for shareholders eligible for the allocation and offering of additional ordinary shares to existing shareholders of the Company, proportionate to their shareholding, without offering shares to holders whose participation would trigger obligations under foreign laws (Preferential Public Offering: PPO). Both allocations and offerings under PPO in the two instances will be separately scheduled. These offerings and allocations will occur in the year 2024 and before holders of NEX-WA exercise their rights for the first time. Please refer to additional details provided in **Enclosure 1** (Capital increase report form (F53-4)) and **Enclosure 3** (Information Memorandum on the Offering of Newly Issued Ordinary Shares of Nex Point Public Company Limited).

4.4 Approved to schedule the Extraordinary General Meeting of Shareholders No. 1/2024 on September 12, 2024 at 2.00 p.m.

The Extraordinary General Meeting of Shareholders No. 1/2024 will be held on September 12, 2024 at 2:00 p.m. electronic means (E-EGM) in accordance with the criteria stipulated in the relevant laws governing meetings via electronic means (E-EGM), and the Record Date for shareholders eligible to participate is set on July 23, 2024. The agenda for the meeting is as follows:

- Agenda 1 To consider and approve the minutes of the Annual General Meeting of Shareholders for the year 2024, held on April 26, 2024.
- Agenda 2 To consider and approve the increase in registered capital of the Company from the previous registered capital of THB 2,021,827,399 to THB 10,859,136,995, by increasing the capital by THB 8,837,309,596, and to approve additional amendments to Clause 4 of the Company's Articles of Association regarding registered capital to align with the increase in registered capital.
- Agenda 3 To consider and approve the allocation of newly issued ordinary shares of the Company.
- Agenda 3.1 To consider and approve the allocation of newly issued ordinary shares of the Company for private placement and connected transactions involving connected parties of the Company.
- Agenda 3.2 To consider and approve the issuance and allocation of warrants for private placement ("NEX-WA"), and connected transactions involving connected parties of the Company.
- Agenda 3.3 To consider and approve the issuance and allocation of newly issued ordinary shares of the Company to existing shareholders in proportion to their shareholding, without allocating to shareholders that would trigger the Company's obligations under foreign laws (Preferential Public Offering: PPO). The share allocation will be conducted in 2 phases as follow:
- Agenda 3.3.1 Phase 1: The ratio is set at 1 existing share for 1 new share at the offering price of 1.00 Baht per share.
- Agenda 3.3.2 Phase 2: The ratio is set at 1 existing share for 1.5 new share at the offering price of 1.00 Baht per share.
- Agenda 4 Other matters (if any)

Furthermore, the Board of Directors' Meeting approved delegating authority to the Executive Committee and/or the Chairman of the Executive Committee to undertake any actions related to convening the Extraordinary General Meeting of Shareholders No. 1/2024, including issuing invitations for the meeting, setting and amending additional agenda items, as well as modifying or changing the date, time, venue, format, and any other necessary or appropriate details.

Please be informed accordingly.

Yours Faithfully,
- *Khanist Srivajirapabha* -
(Mr. Khanist Srivajirapabha)
Chief Executive Officer

-Translation-
Capital Increase Report Form
Nex Point Public Company Limited
June 7, 2024

We, Nex Point Public Company Limited (the “**Company**”) hereby report the resolutions of the Board of Directors' Meeting No. 7/2024 on July 5, 2024, regarding the capital increase and the allocation of the newly issued ordinary shares, as follows:

1. Capital increase

The Board of Directors' Meeting no.7/2024 resolved to propose to the Extraordinary General Meeting of Shareholders to consider approving the increase of the registered capital of the Company by THB 8,837,309,596 from the existing registered capital of THB 2,021,827,399 to THB 10,859,136,995 by issuing 8,837,309,596 newly issued ordinary shares with a par value of THB 1.00 per share, with the details as follows:

Capital Increase	Type of Shares	Number of shares (shares)	Par Value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Specific Purpose of Use of Proceeds	Ordinary Shares	8,837,309,596	1	8,837,309,596
<input type="checkbox"/> General Mandate	-	-	-	-

2. Allocation of Newly Issued Ordinary Shares

2.1 Specific Purpose of Use of Proceeds

The Board of Directors' Meeting no.7/2024 resolved to approve the allocation of newly issued ordinary shares by issuing the amount of not exceeding 8,837,309,596 shares with a par value of THB 1 per share totaling an amount not exceeding THB 8,837,309,596, with details as follows:

Allocated to	Number of shares (shares)	Ratio (old : new)	Sale price (THB/share)	Date and Time for Subscription and Payment	Remark
1. A specific investor (Private Placement: PP) with determined offering price namely Mr. Khanist Srivajiraphabha	Not exceeding 75,000,000 shares	-	1.60	-	Please consider the remark below
2. To support the exercise of rights to purchase of the	375,000,000 shares	Warrant to purchase	Warrants to purchase	Term of 3 years, with exercise	Please consider

Allocated to	Number of shares (shares)	Ratio (old : new)	Sale price (THB/share)	Date and Time for Subscription and Payment	Remark
Company's newly issued ordinary shares allocated to a specific person, namely Mr. Khanist Srivajiraphabha (Warrant for Private Placement: PP) ("NEX-WA")		ordinary shares (NEX-WA) at a rate of 1 unit: 5 ordinary shares	ordinary shares free of charge (NEX-WA) at the rate of 1 unit to purchase ordinary shares at a price of THB 8.00 per 1 unit	periods every 6 months. The first exercise date is expected to be within quarter 1 – 2 of 2025.	the remark below
3. Existing shareholders without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PPO) (1st round).	Not exceeding 2,096,827,399 shares	1:1	1	After the completion of registration of paid-up capital. (the Company will further inform)	Please consider the remark below
4. Existing shareholders, excluding shareholders, causing the Company to have obligations under foreign laws (Preferential Public Offering: PPO) (2nd round).	Not exceeding 6,290,482,197 shares	1:1.5	1		
Total	Not exceeding 8,837,309,596 shares				

Remark

1. The Board of Directors' Meeting resolved to approve the increase in registered capital of the Company by THB 8,837,309,596, from the existing registered capital of THB 2,021,827,399 to a new registered capital of THB 10,859,136,995, by issuing 8,837,309,596 new ordinary shares with a par value of THB 1 per share, with details as follows:
 - 1.1 Allocation of not exceeding 75,000,000 ordinary shares with a par value of THB 1.00 per share to support the issuance and offering of shares to 1 specific investor (Private Placement), namely Mr. Khanist Srivajiraphabha, with details as follows:

Issuer and Offeror of Shares:	Nex Point Public Company Limited or “NEX”
Offeree	Mr. Khanist Srivajiraphabha
Relationship with the Company	The listed company and the subscriber of newly issued ordinary shares through private placement are considered to be connected persons under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Operating Principles of Listed Companies in Connected Transactions B.E. 2546 (2003). Mr. Khanist Srivajiraphabha, who currently serves as Vice Chairman and Chief Executive Officer of the Company, is a major shareholder of the Company holding 17,107,000 ordinary shares, representing 0.85 percent of the total issued and paid-up ordinary shares of the Company (as of June 6, 2024).
Number of Allocated Shares	Not exceeding 75,000,000 shares, representing not more than 0.70 percent of the Company's paid-up capital after the issuance and offering the Company's newly issued ordinary shares. (based on the and under the assumption that investors who has been allocated the newly ordinary shares relating to the PP Transaction, the PPO Transaction and the NEX-WA Transaction fully exercise their rights to subscribe such newly issued shares, and after the sale of treasury stock and/or capital reduction through the cancellation of treasury of treasury stocks before the offering of newly issued ordinary shares). This applies to the newly issued ordinary shares issued and offered to Mr. Khanist Srivajiraphabha, and the newly issued ordinary shares issued and offered to the existing shareholders without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PPO) (based on the assumption of full subscription for this capital increase and after the sale of treasury stocks and/or capital reduction through the cancellation of treasury stocks before the offering of newly issued ordinary shares through private placement).

The Board of Directors has established criteria for selecting private placement investors. These investors must have a stable financial position and the potential to invest in the Company,

thereby strengthening its competitive edge and supporting its operations and business. Mr. Khanist Srivajiraphabha possesses knowledge, capabilities, and experience in commercial electric vehicle distribution and plays a significant role in the Company's management. He contributes to both current and future business projects and is instrumental in supporting the Company in achieving its operational plans.

In this regard, the offering and issuance of newly issued shares in this round does not fall under the category of a significant private placement to specific persons as defined in the Notification of the Capital Market Supervisory Board No. TorJor 28/2565 Re: Approval for the Listed Companies to Issue the Newly Issued Shares to the Specific Investors (as amended) (“**Notification No. TorJor. 28/2565**”)

In this regard, for the issuance of newly issued ordinary shares the Board of Directors has resolved to propose to the Shareholders' Meeting for consideration, determining the offering price of THB 1.60 per share, with a total value not exceeding THB 120,000,000. This does not fall under the category of a new share offering at a price lower than 90 percent of the market price, as per the Notification No. TorJor. 28/2565 (approximately 8.87 percent discount from the market price). The market price for offering the newly issued ordinary shares to investors is calculated based on the weighted average price of the Company's shares on the Stock Exchange for the past 7 consecutive business days prior to the Board of Directors' resolution to propose the agenda to the Shareholders' Meeting for approval to issue and allocate the Company's newly issued ordinary shares to a specific person (Private Placement) from June 26, 2024, to July 4, 2024, which is equal to THB 1.76 per share (data from SETSMART of the Stock Exchange of Thailand at www.setsmart.com).

In addition, the offering price of the newly issued ordinary shares offered to the specific person in this instance is not considered as the offering of shares at the offering price lower than 90 percent of the market price according to the Notification No. TorJor. 28/2565. The Company is therefore not obliged to prohibit the Investor from selling all of such newly issued ordinary shares within the prescribed period (Silent Period) in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated 11 May 2015 (as amended).

However, the allotment of the shares as detailed above must not result in the specific person holding shares in the Company in the number that reaches or passes the trigger point requiring the Investor to make a tender offer as required under the Notification of the Capital Market Supervisory Board TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers, or in violation of the foreign shareholding restriction as specified in the Articles of Association of the Company, which allows foreigners to hold shares in

the Company of not exceeding 49 percent of the total issued and paid-up shares of the Company.

According to Notification No. TorJor.28/2565, the Company must complete the share offering within the period approved by the Shareholders' Meeting, but not exceeding 3 months from the date of the Shareholders' Meeting resolution approving the new share offering. Alternatively, the Company must complete the share offering within 12 months from the date of the Shareholders' Meeting resolution if the shareholders explicitly resolve that after the 3-month period, the Board of Directors or its designee can determine the offering price based on the market price at the time of the offering. Therefore, the Board of Directors deems it appropriate to propose that the Shareholders' Meeting consider approving the authorization of the Board of Directors or its designee to determine the offering price based on the market price at the time of the offering after the 3-month period from the date of the Shareholders' Meeting resolution approving the new share offering.

To ensure compliance with the connected transaction notification regarding the issuance and offering of newly issued shares of the Company, the meeting resolved to propose to the Shareholders' Meeting to consider approving the execution of such connected transaction. Additionally the meeting resolved to authorize the Board of Directors, Executive Committee, Chief Executive Officer, or their designees to have the power to take any actions related to the issuance, offering, allocation, and subscription of the newly issued ordinary shares, including:

- (1) Determine other details related to the allocation of newly issued ordinary shares to specific persons, including but not limited to setting the offering period and conditions in accordance with relevant laws and regulations;
- (2) Set and modify the subscription date, offering date, allocation of newly issued shares in one or multiple offerings, payment for shares, and other conditions and details related to the subscription and offering of such newly issued ordinary shares;
- (3) Determine the offering price based on market price if more than 3 months have passed since the Shareholders' Meeting approved the issuance and offering of newly issued ordinary share offered to the specific person (Private Placement) pursuant to the requirements under the Notification No. TorJor. 28/2565, ensuring that the offering price reflects the best market conditions at the time the Company proposes to offer shares to the specific person through private placement;
- (4) Sign, amend, modify, contact, or report in any applications and evidences necessary for and related to the issuance, offering, allocation, subscription, and

delivery of such newly issued ordinary shares, including contacting and filing applications and documents to the Ministry of Commerce, the SEC Office, the SET, and other relevant government agencies and organizations. This includes registering the Company's newly issued ordinary shares as listed securities on the SET, and taking any necessary and appropriate actions to ensure the completion of the issuance, offering and allocation of newly issued ordinary shares to the specific person;

- (5) Register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and have the authority to take necessary actions to comply with the registrar's orders to complete the registration; and
- (6) Register the change in paid-up capital with the Department of Business Development, Ministry of Commerce, and have the authority to take necessary actions to comply with the registrar's orders to complete the registration.

In this regard, the specific person (Private Placement) is required to make payment for the newly issued ordinary shares and register with the Department of Business Development, Ministry of Commerce, before the record date for shareholders eligible to receive the allocation of newly issued ordinary shares offered to existing shareholders proportionate to their respective shareholdings without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering : PPO).

In addition, the Meeting resolved to approve to propose to the Shareholders' Meeting to consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase in the registered capital of the Company, with details as follows.

“Clause 4.	Registered Capital	: THB 10,859,136,995	(Ten Billion Eight Hundred Fifty-Nine Million One Hundred Thirty-Six Thousand Nine Hundred Ninety-Five Baht)
	Divided into	: 10,859,136,995 Shares	(Ten Billion Eight Hundred Fifty-Nine Million One Hundred Thirty-Six Thousand Nine Hundred Ninety-Five Shares)
	Par value	: THB 1	(One Baht)

of

Categorize :

ed into

Ordinary : 10,859,136,995 (Ten Billion Eight Hundred Fifty-Nine
shares Shares Million One Hundred Thirty-Six
Thousand Nine Hundred Ninety-Five
Shares)

Preference : -None- -
shares

In addition, the Board of Directors' Meeting resolved to propose to the Shareholders' Meeting to approve to authorize the Company's authorized director or the person authorized by the Company's authorized director to have the power to register for the capital increase and the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any necessary action in compliance with the registrar's order to complete the registration.

- 1.2 Allocation of not exceeding 375,000,000 ordinary shares with a par value of THB 1.00 per share to accommodate the exercise of right to purchase under NEX-WA, which will be issued and allocated to the specific investor (Private Placement), namely Mr. Khanist Srivajiraphabha. The allocation ratio is 1 ordinary share per 1 unit of NEX-WA with the exercise ratio of 1 unit of warrant per 5 ordinary shares, and the exercise price of THB 8.00 per share (equivalent to an exercise price of THB 1.60 per share).

In this regard, the Board of Directors' Meeting resolved to propose to the Shareholders' Meeting to consider authorizing the Board of Directors and/or the Executive Committee or Chief Executive Officer and/or persons assigned by the Board of Directors or the Executive Committee or Chief Executive Officer to have the authority to take any action related to the issuance and allocation of NEX-WA to comply with legal requirements, including but not limited to the following matters:

- (1) Set out and amend any rules, terms, conditions and other details relating to the issuance and allocation of NEX-WA, the amendment to the exercise ratio and exercise price under the term and condition including the determination of the date to determine the list of shareholders entitled to be allocated NEX-WA;
- (2) Negotiate, agree, enter into, amend, add, sign agreements, applications for permission, waiver, evidence, disclosure, report on the offering, and various documents necessary for and in connection with the issuance and allocation of NEX-WA, and the amendment to

the exercise ratio and exercise price under the term and condition as well as contact, filing, amendment, addition and signing of the applications for permission, waiver, evidence, disclosure, report on the offering, and various documents with the SEC Office, the SET, governmental agencies or relevant authorities in relation to the issuance and allocation of NEX-WA and the listing of NEX-WA and the newly issued ordinary shares from the exercise of NEX-WA as listed on the SET; and

- (3) Take any other arrangements as necessary and appropriate in connection with the issuance and allocation of NEX-WA to ensure the successful completion of the foregoing arrangements and the issuance and allocation of NEX-WA.

1.3 Allocation of not exceeding 8,387,309,5968 ordinary shares with a par value of THB 1.00 per share to be offered to the existing shareholders of the Company in proportionate to their shareholdings excluding shareholders, causing the Company to have obligations under foreign laws (Preferential Public Offering: PPO) (1st round). The allocation will be conducted in two rounds as follows:

1.3.1. First Round: Allocation ratio of 1 existing share to 1 newly issued share, totaling 2,096,827,399 shares.

1.3.2. Second Round: Allocation ratio of 1 existing share to 1.5 newly issued shares, totaling 6,290,482,197 shares.

In the event there are fractions from the calculation, the fractions will be disregarded. The date to determine the list of shareholders entitled to be allotted and offered newly issued ordinary shares (Record Date) is July 23, 2024. However, the subscription rights and rights to be offered of newly issued ordinary shares will remain uncertain until the Shareholders' Meeting approves.

In this regard, the existing shareholders may subscribe for newly issued ordinary shares in excess of their rights (Oversubscription) if there are newly issued ordinary shares remaining after the completion of the allocation to the existing shareholders who have subscribed according to their right offering. The oversubscribed shares will be offered at the same price as the shares allocated according to their rights, with details as follows:

- (1) In the case where the number of remaining shares from the allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in the first round is greater than or equivalent to the shares which the existing shareholders oversubscribe in excess of their rights in proportion to their original shareholding, the Company will allocate the remaining shares to all those who oversubscribe of their rights and paid for the subscription in accordance with the notified oversubscription amount.

(2) In the case where the number of remaining shares from the allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in the first round is lower than the shares which the existing shareholders oversubscribe in excess of their rights in proportion to their original shareholding, the Company will allocate the remaining shares to those who oversubscribe of their rights as follows:

(2.1) Allocate proportionately to the respective shareholdings of each oversubscription shareholder by multiplying the original shareholding proportion of each oversubscription shareholder by the number of remaining shares. The result will be the number of shares that each oversubscription shareholder has the right to be allocated. However, the number of the allocated shares will not exceed the number of shares that each shareholder has subscribed and paid for the subscription.

(2.2) In the case where there are still shares remaining after the allocation according to (2.1), the Company will allocate proportionate to the respective shareholdings of each oversubscription shareholder and have not been allocated in full according to their original shareholding proportion by multiplying the original shareholding proportion of such oversubscription shareholder by the number of remaining shares. The result will be the number of shares that each oversubscription shareholder has the right to be allocated. The number of the allocated shares will not exceed the number of shares that each shareholder has subscribed and paid for the subscription. In this regard, the allocation of shares shall be carried out to each oversubscribing shareholder according to the method in this section until there are no shares remaining from the allocation.

However, the shares allocation to the oversubscription shareholders of the Company in any case must not cause any shareholder (including a person pursuant to Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) of such shareholder) holds the Company's shares in the following manner.

a. In the manner the number reaches or passes the trigger point required to make a tender offer as required under the Notification of the Capital Market Supervisory Board TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers (as amended) (the "**Notification No. TorJor.**

12/2554”) (unless such shareholder is exempt from making a tender offer for all securities of the business as specified in the Notification No. TorJor. 12/2554); or

- b. In the manner of which violates the foreign shareholding restriction as specified in the Articles of Association of the Company, which currently allows foreign individuals to hold shares not exceeding 49 percent of the total shares sold by the Company.

In the allocation of newly issued ordinary shares to the existing shareholders of the Company proportionate to their respective shareholdings without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PPO), The Board of Directors has the discretion to consider not offering or not allocating such newly issued ordinary shares to any person or subscriber. This may include existing shareholders of the Company in the United States and any other countries that the Company deems appropriate, which the Company will announce later (if any).

In the case where there are still shares remaining after the allocation according to (2.1) and (2.2), the Company will allocate and offer through private placement at the same price as the newly issued shares that have been allocated to the existing shareholders proportionate to their respective shareholdings. Alternatively, the Company may proceed with the decrease in the Company's registered capital by canceling the remaining ordinary shares from the capital increase offering. The Company will inform the resolution of the Board of Directors regarding the allocation of the remaining shares accordingly.

In this regard, authorize the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or the person authorized by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer to perform any action as follows.

- (1) determine the details of the allocation of newly issued ordinary shares to the existing shareholders of the Company proportionate to their respective shareholdings without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering :PPO);
- (2) determine or change the method for the allotment of the newly issued ordinary shares, such as allotment period may be scheduled for one time or multiple times, offering ratio, the date for determining the shareholders who are entitled to be allocated and offered the newly issued shares (Record Date), determining the subscription and payment date and time, offering period, offering price, payment method, allocation details, and other offerings;

- (3) sign any permission form for approval, waiver requests, notices, and evidence necessary and relevant to the allotment of the Company's newly issued ordinary shares, including contacting and submitting documents to officials or representatives of any relevant agencies, as well as registering the Company's newly issued ordinary shares as listed securities and listing the newly issued ordinary shares as listed securities on the SET;
- (4) take any necessary and relevant actions relevant to the allocation of newly issued ordinary shares in all respects for offering the newly issued ordinary shares to the existing shareholders of the Company proportionate to their respective shareholdings consistent with the relevant laws and regulations; and
- (5) register the changes of its registered paid-up capital with the Department of Business Development, Ministry of Commerce, and take any necessary and relevant actions to comply with the Registrar's instructions to ensure the successful completion of the registration process.

If the Shareholders' Meeting has passed a resolution to approve, the Board of Directors will proceed to announce the record date. The record date, which will determine the list of shareholders entitled to be allotted and offered newly issued ordinary shares proportionate to their respective shareholdings, without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PPO), will be set separately for each round of offerings. 2 rounds of the issuance and allocation of PPO offerings will occur in 2024 and before the first exercise of the NEX-WA.

However, the Company has proceeded to repurchase 26,277,700 ordinary shares under the treasury stock program for financial management purposes. The Company has already announced the closure of this share repurchase program as of May 17, 2024. The Company must complete the sale of these treasury stocks before the offering date of newly issued ordinary shares to the specific person (Private Placement), following the procedures set by relevant authorities. The Company will inform investors of the progress regarding this matter. Furthermore, the Company will be able to hold the Extraordinary General Meeting of Shareholders No. 1/2024 to propose that the shareholders approve the registered capital increase and register the change in paid-up registered capital with the Department of Business Development, Ministry of Commerce. However, the Company will not be able to proceed with offering newly issued ordinary shares to any party until it has completed selling or canceling the treasury stock. The details of the registered capital and treasury shares can be summarized as follows:

(Unit: share)

Details	Canceling the Treasury Shares.	Complete Sale of the Treasury Shares
1.Number of Registered shares	2,021,827,399	2,021,827,399
2. Number of Treasury Shares	(26,277,700)	-
3. Number of Remaining Registered Shares	1,995,549,699	2,021,827,399
4. Number of PP Shares	75,000,000	75,000,000
5. Number of Warrant shares	375,000,000	375,000,000
6. Number of PPO Shares (Round 1) (1:1)	2,070,549,699	2,096,827,399
7. Number of PPO Shares (Round 2) (1:1.5)	6,211,649,097	6,290,482,197
Total of newly issued ordinary shares (4-7)	8,732,198,796	8,837,309,596

2.2 Company Procedures in the Case of Fractional Shares

- (1) In case there is any share fraction from the allocation of newly issued ordinary shares for private placement, as the entire amount of shares is being offered, there will be no instance of fractional shares.
- (2) In case there is any share fraction from the allocation of ordinary shares to support the exercise of NEX-WA, such fraction from the calculation on the allocation ratio of NEX-WA offered to specific persons (Warrant for Private Placement) shall be discarded.
- (3) In case there is any share fraction from the allocation of the newly issued shares to each of the shareholders proportionate to the respective shareholdings, such fraction shall be discarded.

2.3 General Mandate

- None -

3. Schedule for a Shareholders' Meeting to Approve the Capital Increase/Allocation of Capital Increase Shares

The Board of Directors' Meeting resolved to schedule the date for the Extraordinary General Meeting of Shareholders No. 1/2024 on September 12, 2024, at 2.00 p.m. via electronic meeting (E-EGM). The r date to determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No.1/2024 (Record Date) shall be on July 23, 2024.

The Board of Directors' Meeting will proceed to determine the date for shareholders entitled to subscribe and be offered newly issued ordinary shares, without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PPO), for the 1st and subsequent rounds.

4. Approval for Capital Increase/Newly Issued Ordinary Share Allocation from Relevant Authorities and Conditions of Such Approval

4.1 The Company must be approved by the Extraordinary General Meeting of Shareholders No. 1/2024 for the capital increase and the allocation of newly issued shares (1) to be offered to specific persons through private placement (2) NEX-WA to be offered to specific persons through private placement and (3) to be offered to the existing shareholders, without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering :PPO).

4.2 The Capital Increase must be approved by the Shareholders' Meeting with a vote of not less than three-fourths of the total votes of shareholders who attend the meeting and have the right to vote, excluding the shareholders who have conflicting interest.

4.3 The Company shall be deemed to have obtained permission to offer newly issued ordinary shares for capital increase to the specific person from the SEC Office pursuant to the criteria specified in the Notification No. TorJor. 28/2565.

4.4 The Company will proceed to submit an application for increasing registered capital, amending memorandum of association, and changing of paid-up capital to Department of Business Development, Ministry of Commerce.

4.5 The Company will proceed to request approval from SET to approve (1) newly issued ordinary shares to be offered to specific persons (Private Placement) (2) the NEX-WA and (3) newly issued ordinary shares to be offered to the existing shareholders without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering :PPO) as listed securities in the SET in accordance with relevant regulations.

5. Purpose of Capital Increase and Use of Proceeds from the Capital Increase

In order to increase capital fund for business expansion and development, use as working capital, and address financial liquidity issues by settle outstanding trade payables owed to the associated company- AAB, which are for goods purchased from the associated company - AAB which are due prior to receipt of the Company's customer payments. This is because the Company has given large customers a payment term of approximately 150 days after delivery. Therefore, the Company needs to raise funds from shareholders to pay off some of these debts.

As the Company used the funds received from shareholders exercising their rights to purchase ordinary shares under NEX-W2 in May 2023 to repurchase treasury shares, which were due for repurchase on May 17, 2024,

amounting to THB 252.09 million, compared to the capital increase amount of 2.32 percent of the new registered capital of THB 10,859.14 million. Thus, the capital increase, when compared to the treasury share repurchase, differs significantly. The Company will use the funds received from this offering of newly issued ordinary shares as follows:

- 5.1 The Company intends to utilize the funds to partially settle current liabilities represented by trade payables to its associated business, AAB, totaling approximately THB 4,500 million. This capital utilization is scheduled within 2024
- 5.2 The Company plans to allocate the capital towards investing in the expansion of the production facility of the AAB joint venture company by subscribing to newly issued ordinary shares proportionate to the shareholding ratio in the joint venture or providing loans to support OEM production in joint venture, specifically for the assembly of private vehicles, amounting to approximately THB 3,035 million. This capital utilization is scheduled between 2024 and 2025.
- 5.3 The Company intends to utilize the raised capital as working capital for its operational needs, particularly for procuring various types of commercial electric vehicles aimed at distribution to customer groups interested in such products, amounting to approximately THB 2,000 million (product assumption: 400 units of 10-wheel tractor trucks with 423 kWh batteries, average cost of THB 5 million per unit). The capital increase is scheduled to be used between 2024 -2025.

(Unit : Million)

Objectives and Plans for Utilizing the Proceeds	The amount of capital increase Excluding ไม่รวม การใช้สิทธิอีวอแรนท์
Proceeds from capital increase	8,407 - 8,513
Deduct: Payment to trade payables of related company (AAB) (to be paid within 2024)	(3,543)
Deduct: Investment for developing AAB production plant to support OEM personal car assembly (expenditure for the period 2024 - 2025)	(3,035)
Working capital for business operations (expenditure for the period 2024 - 2025)	(1,829)
Remaining balance	0 - 106

In the event that the Company does not receive the full amount of capital increase, the Company will prioritize each activity based on the amount received from the offering of newly issued ordinary shares, to maximize the use of such capital increase. Depending on the amount raised from this round of capital increase and the shortfall, the company may consider borrowing funds from financial institutions to achieve these activities' objectives.

Regarding the funds from exercising NEX-WA, the exact amount remains uncertain as it depends on the share price at each exercise date, which occurs every 6 months over a period of 3 years between 2025 - 2027. The Company intends to use the funds received from shareholders exercising their rights to purchase ordinary shares under NEX-WA as working capital for its operations.

6. Expected Benefits to the Company from the Capital Increase / Newly Issued Ordinary Share Allocation

6.1 Allocation and offering newly issued ordinary shares to specific persons (Private Placement)

The issuance and offering of newly issued ordinary shares to the specific person (Private Placement) will allow the Company to raise funds within a short period and will help strengthen its financial position, providing the Company with an appropriate capital structure and financial ratios. It will also serve as working capital to enhance liquidity for the Company's business operations.

Compared to capital increase through a public offering, which requires a relatively long preparation time and must be approved by relevant authorities, making it difficult for the Company to control the timing precisely, the Company has considered issuing and offering newly issued ordinary shares to specific persons (Private Placement). This approach targets investors with strong financial potential, stable financial status, and the ability to enhance business competitiveness, who are ready to pay for the capital increase. This fundraising method is considered appropriate and aligns with the objectives of this capital increase, allowing the Company to receive the required amount of funds and reduce the risks associated with fundraising that may arise from the current volatile economic conditions.

6.2 To increase the Company's equity capital, demonstrating the stability of the business, which affects business operations with partners, both sellers and buyers of goods. This will enhance cash flow liquidity for purchasing and procuring various types of commercial vehicles for distribution to interested customers both domestically and internationally.

7. Expected Benefits to the Shareholders from the Capital Increase / Newly Issued Share Ordinary Allocation

7.1 Dividend Payment Policy

The Company has a policy of paying dividends to the shareholders at a rate not less than 40 percent of the net profit after deducting the legal reserve. However, the payment of dividend shall depend on

the need for working capital, investment plan, money market and capital market conditions, and any additional conditions specified by financial institutions.

7.2 Rights to Receive Dividends from the Company's Operations

Those who are allocated newly issued ordinary shares through the private placement and the offering to the existing shareholders without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PO) will have the right to receive dividends from the Company's operations once they are registered as shareholders of the Company. This occurs when their names appear as shareholders in the Company's shareholder register and when the Company declares a dividend payment, subject to relevant laws and regulations.

7.3 Others

- None -

8. Any other necessary details for shareholders to consider for approval the capital increase/share allotment

- None -

9. Schedule of actions where the Board of Directors of the Company passes the resolution to approve the capital increase or allotment of new shares

No.	Procedures	Date / Month / Year
1.	The Board of Directors Meeting No. 6/2024 for approving the list of investors interested in newly issued ordinary shares offered to private placement and other individuals under negotiation	July 5, 2024
2.	Date to determine the list of shareholders who has the right to attend the Extraordinary General Meeting of Shareholders No. 1/2024 (Record Date)	July 23, 2024
3.	Date to request Board of Directors' resolution to sell treasury shares (in case of incomplete sale or expiration, the Company will request Board resolution for capital reduction)	To be announced later
4.	The Extraordinary General Meeting No. 1/2024	September 12, 2024
5.	Period for selling treasury shares	To be announced later
6.	Registration date for capital reduction (in case of incomplete sale of treasury shares) / capital increase (to support PP shares, PP Warrant and PPO 1st and 2nd rounds) un-paid registered capital and amendment of the Company's Memorandum of Association with the Department of	Within 14 days from the date of the shareholders' meeting approval

No.	Procedures	Date / Month / Year
	Business Development, Ministry of Commerce and disclosure to the SET upon completion of registered capital change registration	(To be announced later)
7.	Date for the Board of Directors to proceed with selling shares and calling for share payment from private placement (PP) as approved by the Shareholders' Meeting, and determine the record date for shareholders entitled to share allocation proportionate to their respective shareholdings, without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PPO) 1st and 2nd rounds	Within 3 months from the date of shareholders' approval (To be announced later)
8.	Date of registration of paid-up capital change with the Department of Business Development, Ministry of Commerce and listing of paid-up newly issued ordinary shares as listed securities for trading on the SET for the newly issued ordinary shares offered to private placement	Within 14 days from the date of receiving payment for the newly issued ordinary shares
9.	Record date for (Preferential Public Offering: PPO) 1st round	After registration of the change of paid-up capital (Private Placement: PP) (To be announced later)
10.	Date of registration of paid-up capital change with the Department of Business Development, Ministry of Commerce and listing of paid-up newly issued ordinary shares as listed securities for trading on the SET for the newly issued ordinary shares offered to the existing shareholders entitled to share allocation proportionate to their respective shareholdings, without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PPO) 1st	(To be announced later)
11.	Record date for (Preferential Public Offering: PPO) 2nd round	(To be announced later)
12.	Date of registration of paid-up capital change with the Department of Business Development, Ministry of Commerce and listing of paid-up newly issued ordinary shares as listed securities for trading on the SET for the newly issued ordinary shares offered to the existing shareholders entitled to share allocation proportionate to their respective shareholdings, without allocating to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering:	(To be announced later)

No.	Procedures	Date / Month / Year
	PPO) 2nd round	

The Company hereby certifies that the information in this report is correct and complete in all respects.

Please be informed accordingly,

Sincerely yours,

- *Khanist Srivajiraphabha* -

(Mr. Khanist Srivajiraphabha)

Director

-Translation-

Details of the Warrants for Private Placement to Purchase Ordinary Shares of
Nex Point Public Company Limited

1. Details of the Warrants

Name of Securities offered for sale	Warrants to Purchase Ordinary Shares of Nex Point Public Company Limited (“NEX-WA” or “the Warrants”)
Type of the Warrants	Entered in a name certificate and non-transferable unless transferring by inheritance. The Company will register such transferring restriction with the Securities and Exchange Commission (“SEC”)
Number of Warrants issued and offered	Not exceeding 75,000,000 units
Number of shares reserved to support the exercise of the Warrants	Not exceeding 375,000,000 shares (at the par value of 1.00 THB), equivalent to 3.50 percent of the total issued and sold shares after the increased capital share offering and based on the assumption that all investors exercise their rights for PP/PPO/NEX-WA in full, and after the disposal of repurchased shares and/or the reduction of registered capital by eliminating repurchased shares is completed before offering the newly issued ordinary shares to the Private Placement.
Term of the Warrants	3 years from the Issuance and selling date of the Warrants. However, After the issuance of the Warrant, the Company will not extend the term of the Warrant.
The Warrant’s Offering method	The Company shall allocate to 1 specific person, Mr. Khanist Srivajirapabha (“the Investor”) This NEX-WA Warrant issuance and allotment to Mr. Khanist Srivajirapabha is considered a connected transaction as specified in the announcement of the Capital Market Supervisory Board No. TorChor. 21/2008 regarding criteria for entering into connected

	<p>transactions dated 31 August 2008 (including any amendments) and the announcement of the Stock Exchange of Thailand Board regarding disclosure of information and operations of listed companies in connected transactions, B.E. 2003 dated 19 November 2003 (including any amendments) as Mr. Khanist Srivajiraprabha has the position of Director, Vice Chairman, Chief Executive Officer who currently hold 17,107,000 shares or equivalent to 0.85 of the total issued and sold ordinary shares of the Company (Information on June 6, 2024). In this regard, please consider the details regarding the capital increase share issuance and offering to a limited number of persons (Private Placement) and the Warrants to purchase Ordinary Shares in the Information Memorandum on the Connected Transaction (The Offering of Newly Issued Ordinary Shares via Private Placement and Warrants to Purchase Ordinary Shares via Private Placement of Nex Point Public Company Limited (Warrant PP)) (Enclosure 4)</p>
Offering price per unit	0.00 THB per unit (Zero Thai Baht)
Exercise ratio	1 NEX-WA (one unit) can be exercised for newly issued ordinary share of the Company for 5 shares (five shares)
Exercise price	8 THB per unit (equivalent to the exercise price of 1.60 THB per share) However, the exercise price may be later adjusted in accordance with the right adjustment conditions.
Issuance and selling date of the Warrants.	Within the fourth quarter of 2024.
First exercise date	Within 6 months from the date of registration of the additional PP shares. It is expected that the allocation of warrants and the payment will be completed within 1 month from the exercise date.
Last exercise date	Not exceeding 3 years from the date of Issuance and selling date of the Warrants.

<p>Period for notification of intention to exercise</p>	<p>The last business day of the month in which the exercise period ends.</p> <p>The notification date of intention to exercise is 5 working days prior to the exercise date except the last notification of intention to exercise. It must be notified within 15 days prior to the last exercise date. In the event the exercise date falls on the holiday of the Company, it shall be postponed to the next business day.</p>
<p>Secondary market of the warrants</p>	<p>The Company shall not list NEX-WA as listed securities on the Stock Exchange of Thailand (“SET”).</p>
<p>Secondary market of the ordinary shares issued from the exercise of the warrants</p>	<p>The Company shall list the ordinary shares that are derived from the exercise of the NEX-WA as listed securities on the SET.</p>
<p>Conditions for the Adjustment of Rights</p>	<p>The Company will adjust the exercise price and ratio upon the occurrence of one of the following events. The objective is to secure the interests of returns of NEX-WA holders not to be inferior to before.</p> <ol style="list-style-type: none"> 1. The par value of the Company’s shares is changed due to a reverse share split or a share split; 2. The Company offers for sale the newly issued shares at a price lower than the share price calculated with the method using the market price at the time of such share offering or the market price before such share offering and is the calculation method as specified in the term and conditions; 3. The Company offers for sale the convertible debentures or the newly issued warrants setting or calculating the newly issued share price to accommodate such convertible debentures or warrants lower than the share price calculated with the method using the market price at the time of such convertible debentures or warrants or the market price before such convertible debentures or warrants and is the calculation method as specified in the term and conditions; 4. The Company, wholly or partially, pays the dividend in the form of newly issued ordinary shares to the shareholders;

	<p>5. The Company pays the dividend in cash in an amount exceeding which is specified under the terms and conditions; and</p> <p>6. Any other circumstances similar to 1. - 5. which may prejudice the interests or returns to which the holders of the warrants are entitled upon the exercise of the warrants</p> <p>In this regard, the Company may hold the Shareholders' Meeting for approval of the capital increase to be sufficient for accommodating the rights adjustment above and assign the Board of Directors or persons authorized by the Board of Directors to consider and determine the conditions and other details in relevant to the adaptation and adjustment of exercising right and price.</p>
Terms and Conditions in case of the remained warrants	If the 3-year period is not yet complete, the right can still be exercised every 6 months. However, once the 3-year period is complete, the right will have no value and cannot be converted.
Warrants registrar	Thailand Securities Depository Company Limited or any other person appointed by the Company's board of directors to be the registrar of warrants.
Other conditions	The Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or other persons authorized by the aforesaid person is the authorized person to consider and determine the conditions and other details relevant to the Warrants allocation such as the single or periodic Warrants allocation, the offering period, the Warrants payment, the offering method, conditions and other details in relevant to the Warrants allocation as appropriate and not contradict or inconsistent with the law, rules and regulations of the Securities and Exchange Commission, the SEC and the SET.

2. Objective of the Warrants issuance, Financial Plan, and the Benefits the Company will receive

The Company will use the invested fund received from the exercise in purchasing an ordinary share of the Company following NEX-WA as the objective of capital increase share issuance and the financial

plan according to Clause 4 of the Information Memorandum on the Offering of Newly Issued Ordinary Shares of Nex Point Public Company Limited (Enclosure 3)

3. Effects on Existing Shareholders from this Warrant Offering

Please consider the effects on existing shareholders such as (1) Price Dilution (2) Control Dilution, and (3) Earnings Per Share Dilution in clause 3 of the Information Memorandum on the Offering of Newly Issued Ordinary Shares of Nex Point Public Company Limited (Enclosure 3)

4. Name and information of the Investor to be allocated the capital increase share to a limited number of persons (Private Placement)

4.1 Information of Mr. Khanist Srivajiraprabha

General information:

Name	:	Mr. Khanist Srivajiraprabha
Age	:	47 years
Nationality	:	Thai

Current Position : Director, Vice Chairman, Chief Executive Officer

Professional Experience : Since 2020 - Present:

- Director, Vice Chairman of the Board, CEO, Chairman of the Risk Management Committee, Director responsible for Recruitment and Compensation of Nex Point Public Company Limited
- Director of SPPI Intellectuals Co., Ltd., SPPI FinTech Co., Ltd., Gold SC Holdings Co., Ltd., Gold SC Co., Ltd., Golden Thai Travel Co., Ltd.

Since 2009 - Present: Chairman of Clean Power Associates Co., Ltd.

Information regarding criminal offense record : None

Unresolved Legal Disputes : None

Relationship with the Company : Shareholding of 17,107,000 shares or equivalent to 0.85 of the total issued and sold ordinary shares of the Company (Information on June 6, 2024)

Information Memorandum on the Offering of Newly Issued Ordinary Shares
of Nex Point Public Company Limited

The Board of Directors' Meeting of Next Point Public Company Limited (the "**Company**") No. 7/2024 held on July 5, 2024 has passed a resolution to approve the capital increase of the Company from the registered capital of THB 2,021,827,399 to the new registered capital of THB 10,859,136,995 by issuing newly issued ordinary shares of 8,837,309,596 shares at the par value of THB 1.00 each (representing not more than 81.40 percent of the total issued shares of the Company after offering of newly issued ordinary shares (under the assumption that investors who has been allocated the newly ordinary shares relating to the PP Transaction, the PPO Transaction and the NEX-WA Transaction fully exercise their rights to subscribe such newly issued shares, and after the sale of treasury shares and/or the reduction of registered capital is completed before the offering of newly issued ordinary shares) in order to accommodate (1) the issuance and offering of newly issued ordinary shares through private placement (the "**PP Transaction**") not exceeding 75,000,000 shares, allocated to Mr. Khanist Srivajiraprabha, (2) the issuance and offering of warrants to purchase ordinary shares of the Company No. 3 (the "**NEX-WA Transaction**") without charge through private placement in an amount of not exceeding 75,000,000 units at the ratio of 1 ordinary share issued and offered to a specific person per 1 unit of NEX-WA, will be allocated to Mr. Khanist Srivajiraprabha. NEX-WA will be valid for 3 years, with an exercise ratio of 1 unit of warrant per 5 ordinary shares. This is equivalent to 375,000,000 new ordinary shares to be issued to accommodate the exercise of NEX-WA, representing 3.50 percent of the total sold shares of the Company after the offering of newly issued shares (under the assumption that investors who has been allocated the newly ordinary shares relating to the PP Transaction, the PPO Transaction and the NEX-WA Transaction fully exercise their rights to subscribe such newly issued shares (after the sale of treasury shares and/or the reduction of registered capital is completed before the offering of newly issued ordinary shares, with an exercise price of THB 8.00 per share), and (3) the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their respective shareholding, without allocation to shareholders that would cause the Company to have duties under foreign law (Preferential Public Offering: PPO), in an amount of not exceeding 8,387,309,596 shares (the "**PPO Transaction**") (collectively referred to as "**Capital Increase Shares**")

However, the Company has repurchased 26,277,700 ordinary shares under the share repurchase program to manage financial issues. The Company announced the closure of such shares repurchase program on May 17, 2024. The Company must complete the disposal of the repurchased shares before the date of offering newly issued ordinary shares through private placement according to the procedures set by the relevant authorities, and the Company will inform investors about the progress of this matter. In addition, the Company will convene the Extraordinary General Meeting of Shareholders No. 1/2024 to propose the meeting to consider and approve the capital increase and the registration of the paid-up capital

change with the Department of Business Development, Ministry of Commerce. However, the Company will not be able to offer the newly issued ordinary shares to any person until the repurchased shares have been disposed of or canceled.

The PP Transaction and NEX-WA that the Company issued and allocated to Mr. Khanist Srivajiraprabha constitute connected transactions under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Securities Exchange of Thailand Re: Disclosure of Information and Other Act Listed Companies Concerning Connected Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended) (the “**Connected Transactions Notifications**”). This is because Mr. Khanist Srivajiraprabha holds the positions of Director, Vice Chairman of the Board, and Chief Executive Officer and currently holds 17,107,000 shares, representing 0.85 percent of the total issued ordinary shares of the Company (information as of June 6, 2024). The details of the connected transactions are provided in **Enclosure 4** (Information Memorandum on Connected Transactions (the issuance and offering of newly issued ordinary shares through private placement and warrants to purchase ordinary shares of Nex Point Public Company Limited through private placement (Warrant PP)).

1. Details of the Issuance and Offering

- 1.1 The Company will increase the registered capital in the amount of THB 8,837,309,596 from the original registered capital of THB 2,021,827,399 to the registered capital of THB 10,859,136,995 by issuing 8,837,309,596 newly issued ordinary shares at the par value of THB 1.00 each and amend Section 4 of the Memorandum of Association of the Company to be in accordance with the increase in the Company’s registered capital.
- 1.2 The Company will allocate the newly issued ordinary shares in the amount of not exceeding 75,000,000 shares at a par value of THB 1.00, representing 0.70 percent of the paid-up capital of the Company after the offering of newly issued shares (under the assumption that investors who has been allocated the newly ordinary shares relating to the PP Transaction, the PPO Transaction and the NEX-WA Transaction fully exercise their rights to subscribe such newly issued shares and after the sale of treasury shares and/or the reduction of registered capital is completed before the offering of newly issued ordinary shares) to Mr. Khanist Srivajiraprabha. Mr. Khanist Srivajiraprabha is a person with knowledge, capability, and experience in commercial electric vehicle sales and plays a significant role in the management of the Company. He has the ability to support and enhance the Company’s current business and future projects. Currently, he contributes to the Company’s efforts to achieve its plans.

The offering of newly issued ordinary shares does not constitute the offering of newly issued ordinary shares through private placement as defined in the Notification of Capital Market

Supervisory Board No. TorJor. 28/2565 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (as amended) (the “**Notification No. TorJor. 28/2565**”).

Such issuance of the newly issued ordinary shares is a sale of shares at a price determined by the Board of Directors to propose to the Shareholders’ Meeting to consider and determine the offering price at THB 1.60 per share, totaling THB 120,000,000, which is not considered as an offering of new shares at a price lower than 90 percent of the market price pursuant to the Notification No. TorJor. 28/2565. The “market price” is calculated based on the weighted average price of Company’s shares as traded on the Stock Exchange of Thailand (“SET”) over a period of 7 consecutive business days prior to the date on which the Board of Directors’ Meeting passes a resolution to propose the offering of new ordinary shares to the Investor to the Shareholders’ Meeting for approval, which is a period between June 26, 2024 and July 4, 2024. The market price is THB 1.76 per share (Source: SETSMART from www.setsmart.com).

If the offering price of the newly issued ordinary shares offered by way of private placement is lower than 90 percent of the market price as per the criteria under TorJor. 28/2565, such shares offered for sale are not subject to the Silent Period. Therefore, the Company is not obligated to prohibit investors who have received shares from the offering of shares to individuals within the specified limits in this round from selling all the shares acquired from the offering within the timeframe specified by the criteria set forth in the Securities and Exchange Commission’s Notification on Criteria, Conditions, and Procedures for Considering Applications for Registration of Ordinary Shares or Additional Shares Offering in the Securities Market, B.E. 2558, dated May 11, 2015 (as amended).

However, in the allocation as detailed above, each specific person will not hold shares that reaches or passes the trigger point requiring such specific person to make a tender offer as required under Notification of the Capital Market Supervisory Board TorJor.12/2554 re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers (“**Notification No. TorJor.12/2554**”), or in violation of the foreign shareholding restrictions as specified in the Articles of Association of the Company, which allows foreigners to hold shares in the Company of not exceeding 49 percent of the total paid-up shares of the Company.

Notification No. TorJor. 28/2565 stipulates that the Company must complete the share offering within the period approved by the Shareholders’ Meeting but no later than 3 months from the date the Shareholders’ Meeting resolves to approve the offering of the newly issued ordinary shares. Alternatively, the Company must complete the share offering within 12 months from the date the Shareholders’ Meeting resolves to approve the share offering,

provided that the Shareholders' Meeting explicitly resolves that after the 3-month period, the Board of Directors or a person authorized by the Board of Directors determines the offering price based on the market price at the time of the offering. Therefore, the Board of Directors' Meeting proposes that the Shareholders' Meeting approve the authorization of the Board of Directors or a person authorized by the Board of Directors to set the offering price based on the market price at the time of the offering after the 3-month period from the date the Shareholders' Meeting resolves to approve the offering of the newly issued ordinary shares.

Details regarding the offering of newly issued ordinary shares through private placement and the offering price are provided in Enclosure 3 (Information Memorandum on the Issuance, Offering, and Allocation of the Newly Issued Ordinary Shares of Nex Point Public Company Limited), and details regarding the connected transactions are provided in Enclosure 4 (Information Memorandum on the Connected Transaction (The Offering of Newly Issued Ordinary Shares via Private Placement and Warrants to Purchase Ordinary Shares via Private Placement of Nex Point Public Company Limited (Warrant PP)).

The specific persons (Private Placement) must make payment for the additional ordinary shares and register with the Department of Business Development, Ministry of Commerce before the date for determining the list of shareholders who have the right to the allocation of the newly issued ordinary shares issued and offered to existing shareholders without allocating shares to shareholders that would cause the Company to have duties under foreign law (Preferential Public Offering: PPO) (Record Date).

The issuance and allocating of NEX-WA without charge through private placement in an amount of not exceeding 75,000,000 units to Mr. Khanist Srivajiraprabha (the shares supporting the warrants are 3.50 percent of the total number of shares sold in the Company after the offering of newly issued shares and under the assumption that investors who has been allocated the newly ordinary shares relating to the PP Transaction, the PPO Transaction and the NEX-WA Transaction fully exercise their rights to subscribe such newly issued shares, and after the sale of treasury shares and/or the reduction of registered capital is completed before the offering of newly issued ordinary shares). NEX-WA are valid for 3 years, with 1 warrant unit having the right to purchase 5 ordinary shares of the Company at an exercise price of THB 8.00 per unit (equivalent to an exercise price of THB 1.60 per share).

- 1.3 The allocation of the newly issued ordinary shares to existing shareholders of the Company in proportion to their respective shareholding, without allocation to shareholders that would cause the Company to have duties under foreign law (Preferential Public Offering: PPO), in an

amount of not exceeding 8,387,309,596 shares at the par value of THB 1.00, whether in one or multiple allotments, divided into 2 allocations:

First allocation: in the ratio of 1 existing ordinary share to 1 new ordinary share, totaling 2,096,827,399 shares; and

Second allocation: in the ratio of 1 existing ordinary share to 1.5 new ordinary share, totaling 6,290,482,197 shares.

The offering price is THB 1.00 per share, any fraction will be disregarded. The Board of Directors will pass the resolution to determine the Record Date for both allocations. For the offering price for the offering of newly issued ordinary shares to existing shareholders of the Company in proportion to their respective shareholding, without allocation to shareholders that would cause the Company to have duties under foreign law (Preferential Public Offering: PPO), the Company has determined the price at the par value, which is THB 1 per share.

In this regard, the shareholders may subscribe to the newly issued ordinary shares in excess of their rights (Oversubscription). The oversubscription allocation to the existing shareholders of the Company will only occur if there are remaining shares after the complete allocation to all existing shareholders who have subscribed according to their entitlement. The oversubscription shares will be allocated at the same price as the shares allocated according to the entitlement. The allocation according to the entitlement has the following detailed procedures:

- (1) In the case where the remaining shares after the first allocation to the existing shareholders in proportion to their shareholdings are greater than or equal to the shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to all oversubscribing shareholders in accordance with the amount for which they oversubscribed.
- (2) In the case where the remaining shares after the first allocation to the existing shareholders in proportion to their shareholdings are lower than the shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to all oversubscribing shareholders in accordance with the amount for which they oversubscribed
 - (2.1) The Company shall allocate shares to the existing shareholders who have oversubscribed in proportion to their respective shareholding by multiplying the proportion of each oversubscribing shareholder's existing shareholdings by the

number of remaining shares to determine the number of shares each oversubscribing shareholder is entitled to receive. The number of shares allocated will not exceed the number of shares each shareholder has oversubscribed and paid for.

- (2.2) In the case where shares are remaining from the allocation according to Clause (2.1), the Company shall allocate the remaining shares to each oversubscribing shareholder who has not yet received their full entitlement according to their existing shareholdings by multiplying the proportion of each oversubscribing shareholder's existing shareholdings by the number of remaining shares to determine the number of shares each oversubscribing shareholder is entitled to receive. The number of shares allocated will not exceed the number of shares each shareholder has oversubscribed and paid for. The Company shall repeat the allocation according to Clause (2.2) until there are no remaining shares left to allocate.
- (3) In the case where shares are remaining after the allocation in Clauses (2.1) and (2.2), the Company will consider offering the remaining shares to specific persons at a price not lower than the offering price to the existing shareholders, or the Company will reduce the registered capital by canceling the remaining unsold shares. The Company will notify the resolution of the Board of Directors' Meeting regarding the allocation of the remaining shares in due course.

In the event that the allocation of the newly issued ordinary shares to existing shareholders of the Company in proportion to their respective shareholding, without allocation to shareholders that would cause the Company to have duties under foreign law (Preferential Public Offering: PPO), and if any oversubscription results in such shareholders (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) of such shareholders) holding shares that reaches or passes the trigger point requiring such specific person to make a tender offer as required under the Notification No. TorJor.12/2554 and does not fall under any exemptions from making a tender offer as specified in the Notification No. TorJor.12/2554, such shareholder must conduct a tender offer accordingly.

Furthermore, if there are remaining newly issued ordinary shares from the allocation to existing shareholders of the Company in proportion to their respective shareholding, without allocation to shareholders that would cause the Company to have duties under foreign law (Preferential Public Offering: PPO) and in case of the oversubscription, the Board of Directors shall consider

offering the remaining shares to specific persons at a price not lower than the offer price to existing shareholders or shall reduce the registered capital of the Company by canceling the remaining shares.

2. The date for determining the list of shareholders entitled to the allocation of the newly issued ordinary shares issued (Record Date)

The Company will notify later.

3. The date for share subscription and payment of capital increase

The Company will notify later.

4. Objectives of the capital increase and plans for utilizing the proceeds derived from the capital increase

The Company will increase the capital for business expansion and development, to use as working capital, and to resolve liquidity issues. The funds will be utilized to pay off trade payables and/or any loan owed to a joint company, AAB. The trade payables arise from purchases made by the Company, which are due before the Company receives payment from its customers. This is because the Company has allowed a payment period of approximately 150 days for major customers after the delivery of goods. Therefore, the Company needs to raise funds through a capital increase from shareholders to partially settle these outstanding debts.

Due to the fact that the Company used the funds received from shareholders exercising their rights to purchase ordinary shares under the NEX-W2 warrants around May 2023 to repurchases shares, which were due for repurchase on May 17, 2024, totaling THB 252.09 million, when compared to the calculated percentage increase in registered capital of 2.32 percent of the newly registered capital of THB 10,859.14 million, it is evident that there is a significant difference between the increased capital and the repurchased shares. Therefore, the Company will utilize the funds received from this offering of the newly issued ordinary shares as follows:

- (1) The Company will use the funds to repay partially debts related to trade account payables and/or loan owed to joint venture company, AAB, amounting to approximately THB 3,538 million. The capital increase schedule is within the year 2024.
- (2) The Company will use the funds as investments to develop its manufacturing plant in the joint venture company AAB, either by subscribing newly issued ordinary shares according to the shareholding proportion in the joint venture company or in the form of providing loans to the joint venture company AAB to support Original Equipment Manufacturing

(OEM) contracts. Specifically, it involves approximately THB 3,035 million. The capital increase plan spans between the years 2024-2025.

- (3) The Company will use the funds as working capital in its operations, such as placing commercial mass transit train orders of various types to distribute to customers in an amount of approximately THB 1,829 million (assuming products like 10-wheel tractor trucks with 423 kWh batteries, totaling 400 units at an average cost of THB 5 million each). The capital increase plan covers the period between 2024-2025.

(Unit: Million THB)

Objectives and Plan for Use of Proceeds	Amount of Capital Increase, Excluding Rights Offering
Funds received from the capital increase	8,402 - 8,507
Deduct the repayment of revolving debts related to trade account payables (AAB) (Payment will be made within 2024.)	(3,538)
Deduct investments for the development of the manufacturing plant of AAB to support the assembly of passenger cars under OEM arrangements (to be spent during the period of 2024-2025)	(3,035)
Deduct Working Capital (to be spent during the period of 2024-2025)	(1,829)
The Remaining Amount	0 - 105

In case the Company does not receive sufficient fund from the capital increase, the Company will prioritize activities based on the amount of funds received from the subsequent offering of the newly issued ordinary shares to maximize the benefits from such fund received from capital increase. Depending on the amount received from this capital increase and for the shortfall, the Company may consider borrowing funds from financial institutions to achieve these objectives.

Regarding funds from exercising rights under NEX-WA, it remains uncertain as it depends on the share price at the time of exercising the rights, occurring every 6 months over the period of 3 years between 2025-2027. In this regard, the Company will use the funds received from the shareholders exercising their rights to purchase ordinary shares under NEX-WA as working capital.

5. Dilution Effect

The calculation of the impact from the allocation of newly issued ordinary shares is based on the following assumptions:

- a) The capital reduction by canceling all the repurchased shares before the offering of newly issued ordinary shares, which has a greater impact than the case of disposing of all repurchased shares.
- b) The sequence of events: 1. capital reduction by canceling the repurchased shares; 2. subscription of the Capital Increase Shares under the PP Transaction; 3. subscription of the Capital Increase Shares under the PPO 1 and PPO 2; and 4. the exercising of NEX-WA rights.
- c) The issuance and offering of the Capital Increase Shares under PP Transaction, the PPO Transaction and the NEX-WA Transaction are fully subscribed and exercised by investors.

The effects of the allocation of newly issued ordinary shares are as follows.

5.1 Effects of the Issuance and Offering of the PP shares

5.1.1 Price Dilution

The issuance and offering of the newly issued ordinary shares to specific persons (Private Placement) will impact the market price of share 0.32 percent, from the following calculation.

$$\begin{aligned}
 &= \frac{\text{Market price before the offering of PP} - \text{Market price after the offering of PP}}{\text{Market price before the offering}} \\
 &= \frac{1.76 - 1.75}{1.76} \\
 &= 0.32 \text{ percent}
 \end{aligned}$$

Market price before the offering of PP = Weighted average price of the Company's shares traded on the SET over a period of 7 consecutive business days prior to the date of the Board of Directors' Meeting (between June 26, 2024 and July 4, 2024) is equal to THB 1.76 per share.

Market price after the offering =

$$\begin{aligned}
 &= \frac{(\text{Market price before the offering of PP} \times \text{Number of paid up shares}) + (\text{The offering price} \times \text{Number of PP shares offered})}{\text{Number of paid-up shares} + \text{Number of PP shares offered}} \\
 &= \frac{(1.76 \times 1,995,549,699) + (1.60 \times 75,000,000)}{1,995,549,699 + 75,000,000} \\
 &= \text{THB 1.75 per share}
 \end{aligned}$$

5.1.2 Control Dilution

The issuance and offering of new ordinary shares through private placement, it will reduce the existing shareholders' voting rights by 3.62 percent which is calculated as follows:

$$\begin{aligned}
 &= \frac{\text{Number of new PP shares}}{\text{Numbers of paid up shares} + \text{Number of new PP shares}} \\
 &= \frac{75,000,000}{1,995,549,699 + 75,000,000} \\
 &= 3.62 \text{ percent}
 \end{aligned}$$

5.1.3 Earnings Per Share Dilution

The issuance and offering of newly issued ordinary shares through private placement will affect earnings per share (Earnings per Share Dilution) with a decrease of 3.62 percent (based on the operational results for the past 12 months as of March 31, 2024). The impact size of such effect is calculated per below.

$$\begin{aligned}
 &= \frac{\text{EPS before the offering of PP} - \text{EPS after the offering of PP}}{\text{EPS before the offering of PP}} \\
 &= \frac{0.3119 - 0.3006}{0.3119} \\
 &= 3.62 \text{ percent}
 \end{aligned}$$

EPS before the offering of PP

$$\begin{aligned}
 &= \frac{\text{Net Profit for the past 12 months}}{\text{Paid-up shares}} \\
 &= \frac{622,481,000}{1,995,549,699} \\
 &= \text{THB 0.3119 per share}
 \end{aligned}$$

EPS after the offering of PP

$$\begin{aligned}
 &= \frac{\text{Net Profit for the past 12 months}}{\text{(Number of paid-up shares} + \text{Number of PP shares offered)}} \\
 &= \frac{622,481,000}{1,995,549,699 + 75,000,000} \\
 &= \text{THB 0.3006 per share}
 \end{aligned}$$

5.2 Effects from the issuance and offering of PPO Round 1 and Round 2

5.2.1 Price Dilution

The issuance and offering of PPO Round 1 and Round 2 (“PPO”), which occurs after the issuance and offering of PP shares, will reduce the market price of share by 34.50 percent, which is calculated as follows.

$$= \frac{\text{Market price before the offering of PP and PPO} - \text{Market price after the offering of PP and PPO}}{\text{Market price before the offering}}$$

$$= \frac{1.76 - 1.15}{1.76}$$

$$= 34.50 \text{ percent}$$

Market price before the offering of PP and PPO = Weighted average price of the Company’s shares traded on the SET over a period of 7 consecutive business days prior to the date of the Board of Directors’ Meeting (between June 26, 2024 and July 4, 2024) is equal to THB 1.76 per share.

Market price after the offering of PP and PPO =

$$= \frac{(\text{Market price before the offering of PP and PPO} \times \text{Number of paid up shares}) + (\text{The offering price of PP} \times \text{Number of PP shares offered}) + (\text{The offering price of PPO 1} \times \text{Number of PPO 1 shares}) + (\text{Number of PPO2 shares} \times \text{Number of PPO 2 shares})}{\text{Number of paid-up shares} + \text{Number of shares offered}}$$

$$= \frac{(1.76 \times 1,995,549,699) + (1.60 \times 75,000,000) + (1.00 \times 2,070,549,699) + (1.00 \times 6,211,649,097)}{1,995,549,699 + 75,000,000 + 2,070,549,699 + 6,211,649,097}$$

$$= \text{THB 1.15 per share}$$

5.2.2 Control Dilution

The issuance and offering of PPO Round 1 and Round 2 shares (“PPO”), which occurs after the issuance and offering of PP, if the shareholders who have been granted the right to subscribe to PPO exercise their rights to purchase all of the newly issued ordinary shares, there will be no impact on the voting rights of the Company’s shareholders. However, in case the shareholders who have been granted the right to subscribe to PPO do not exercise their rights, and other shareholders exercise all the rights, there will be an impact on the voting rights of existing shareholders, whose voting rights will decrease by no more than 80.00 percent. This can be calculated as follows:

$$= \frac{\text{Number of voting rights of PPO 1} + \text{Number of voting rights of PPO 2}}{\text{Numbers of paid-up shares} + \text{Number of new PP shares} + \text{Number of PPO 1 shares} + \text{Number of PPO 2 shares}}$$

$$= \frac{2,070,549,699 + 6,211,649,097}{\dots}$$

$$= \frac{1,995,549,699 + 75,000,000 + 2,070,549,699 + 6,211,649,097}{80.00 \text{ percent}}$$

5.2.3 Earnings Per Share Dilution

After the issuance and offering of PPO Round 1 and Round 2 (“PPO”), which will occur after the issuance and offering of PP, will impact on the Company’s earnings per share, decreasing by no more than 80.72 percent. This effect can be calculated as follows.

$$= \frac{\text{EPS before the offering of PP and PPO} - \text{EPS after the offering of PP and PPO}}{\text{EPS before the offering of PP and PPO}}$$

$$= \frac{0.3119 - 0.0601}{0.3119}$$

$$= 80.72 \text{ percent}$$

EPS before the offering of PP and PPO

$$= \frac{\text{Net Profit for the past 12 months}}{\text{Paid-up shares}}$$

$$= \frac{622,481,000}{1,995,549,699}$$

$$= \text{THB } 0.3119 \text{ per share}$$

EPS after the offering of PP and PPO

$$= \frac{\text{Net profit for the past 12 months}}{(\text{Number of paid-up shares} + \text{Number of PP shares} + \text{Number of PPO 1 shares} + \text{Number of PPO 2 shares})}$$

$$= \frac{622,481,000}{1,995,549,699 + 75,000,000 + 2,070,549,699 + 6,211,649,097}$$

$$= \text{THB } 0.0601 \text{ per share}$$

5.3 Effects from NEX-WA

5.3.1 Price Dilution

When NEX-WA holders exercise the right to convert all units of NEX-WA, which will occur after the issuance and offering of PP and PPO, will reduce the market price of share by 33.61 percent, which is calculated as follows

$$\begin{aligned}
 &= \frac{\text{Market price before the offering of PP, PPO, and NEX-WA} - \text{Market price after the offering of PP, PPO, and NEX-WA}}{\text{Market price before the offering of PP, PPO, and NEX-WA}} \\
 &= \frac{1.76 - 1.17}{1.76} \\
 &= 33.61 \text{ percent}
 \end{aligned}$$

Market price before the offering of PP, PPO, and NEX-WA = Weighted average price of the Company's shares traded on the SET over a period of 7 consecutive business days prior to the date of the Board of Directors' Meeting (between June 26, 2024 and July 4, 2024) is equal to THB 1.76 per share.

Market price after the offering of PP, PPO, and NEX-WA =

$$\begin{aligned}
 &= \frac{(\text{Market price before the offering of PP and PPO} \times \text{Number of paid up shares}) + (\text{The offering price of PP} \times \text{Number of PP shares}) + (\text{Offering price of PPO 1} \times \text{Number of PPO 1 shares}) + (\text{Offering price of PPO 2} \times \text{Number of PPO 2}) + (\text{NEX-WA rights conversion price per share} \times \text{Number of shares supporting NEX-WA})}{\text{Number of paid-up shares} + \text{Number of shares offered}} \\
 &= \frac{(1.76 \times 1,995,549,699) + (1.60 \times 75,000,000) + (1.00 \times 2,070,549,699) + (1.00 \times 6,211,649,097) + (1.60 \times 375,000,000)}{1,995,549,699 + 75,000,000 + 2,070,549,699 + 6,211,649,097 + 375,000,000} \\
 &= \text{THB 1.17 per share}
 \end{aligned}$$

5.3.2 Control Dilution

When NEX-WA holders exercise the right to convert all units of NEX-WA, which will occur after the issuance and offering of PP and PPO, will reduce the voting rights of existing shareholders by 3.50 percent, which is calculated as follows

$$\begin{aligned}
 &= \frac{\text{Number of voting rights of NEX-WA}}{\text{Number of paid-up shares} + \text{Number of PP shares} + \text{Number of PPO 1 shares} + \text{Number of PPO 2 shares} + \text{Number of shares supporting NEX-WA}} \\
 &= \frac{375,000,000}{1,995,549,699 + 75,000,000 + 2,070,549,699 + 6,211,649,097 + 375,000,000} \\
 &= 3.50 \text{ percent}
 \end{aligned}$$

5.3.3 Earnings Per Share Dilution

When NEX-WA holders exercise the right to convert all units of NEX-WA, which will occur after the issuance and offering of PP and PPO, will reduce the Company's earnings per share by 81.40 percent, which is calculated as follows

$$\begin{aligned}
 &= \frac{\text{EPS before the offering of PP, PPO, and NEX-WA} - \text{EPS after the offering of PP, PPO, and NEX-WA}}{\text{EPS before the offering of PP, PPO, and NEX-WA}} \\
 &= \frac{0.3119 - 0.0580}{0.3119} \\
 &= 81.40 \text{ percent}
 \end{aligned}$$

EPS before the offering of PP, PPO, and NEX-WA

$$\begin{aligned}
 &= \frac{\text{Net Profit for the past 12 months}}{\text{Paid-up shares}} \\
 &= \frac{1,995,549,699}{622,481,000} \\
 &= \text{THB 0.3119 per share}
 \end{aligned}$$

EPS after the offering of PP, PPO, and NEX-WA

$$\begin{aligned}
 &= \frac{\text{Net profit for the past 12 months}}{\text{Number of paid-up shares} + \text{Number of PP shares} + \text{Number of PPO 1 shares} + \text{Number of PPO 2 shares} + \text{Number of shares supporting NEX-WA}} \\
 &= \frac{1,995,549,699}{622,481,000 + 1,995,549,699 + 75,000,000 + 2,070,549,699 + 6,211,649,097} \\
 &= \frac{1,995,549,699}{3,750,000,000} \\
 &= \text{THB 0.0580 per share}
 \end{aligned}$$

6. Benefits that the Company will receive from the capital increase

6.1 The issuance and offering of newly issued ordinary shares through Private Placement allows the Company to raise funds within a short period and will strengthen its financial stability, ensuring an appropriate capital structure and financial ratios. This will also provide working capital to enhance liquidity for the Company's operations.

In comparison, raising funds through a public offering requires a longer preparation time and must obtain approval from relevant authorities, making it difficult for the Company to control the timing precisely. Therefore, the Company has considered issuing and offering newly issued ordinary shares to specific persons (Private Placement). Such specific persons are investors with financial capability, stable financial status, enhancing business competitiveness. The investors are ready to pay for the capital increase. This is deemed an appropriate fundraising approach that aligns with the objectives of this capital increase. It ensures that the Company receives the required amount of funds and can mitigate the risks associated with raising capital in the current volatile economic environment.

6.2 To increase the Company's capital to a higher amount, demonstrating the stability of the business, which affects business operations with partners, both in terms of sellers and buyers, enhancing cash flow liquidity for purchasing and procuring various types of commercial vehicles for distribution to interested customers both domestically and internationally.

7. Dividend policy and dividend rights for newly issued ordinary shares

7.1 Dividend Policy

The Company has a policy to pay dividends each year at a rate of not less than 40 percent of net profits after deducting legal reserve funds. This depends on the need for working capital, investment plans, and conditions in the money and capital markets, as well as conditions set by financial institutions (with additional conditions).

7.2 Rights to receive dividends from the Company's operations

Those who have been allocated newly issued ordinary shares through private placement and preferential public offering (PPO) will have the right to receive dividends from the Company's profits once they are registered as shareholders of the Company. This is when their names appear as shareholders in the Company's shareholder register and the Company declares a dividend payment. This is subject to relevant laws and regulations.

7.3 Others

- None -

8. Name and Location of the Company

Name : บริษัท เน็กซ์ พอยท์ จำกัด (มหาชน)
 Location of Headquarter : No. 999/999 Moo 4, Bang Chalong Sub-district, Bang Phli District
 Province : Samut Prakan
 Post Code : 10540

9. Type of business and nature of the Company's current main business operations

Type of business : 1. Manufacturing and electronic parts according to customers' orders;

2. Selling/renting passenger buses, maintenance, and sale of bus parts;
3. Investment in subsidiaries.

10. List of the latest top 10 directors, executives, and major shareholders

10.1 List of Directors

1.	Pol. Gen. Aek Angsanant	Chairman, Independent Director
2.	Mr. Khanist Srivajirapabha	Vice-Chairman, Chief Executive Officer
3.	Mr. Amorn Saphaweekul	Director
4.	Mr. Vasu Klomkliang	Director
5.	Mr. Charnyuth Chayavatana	Director
6.	Miss Inthira Chuaysanit	Director
7.	Mr. Suthep Pongspitak	Independent Director, Chairman of the Audit Committee
8.	Mr. Suchart Suphayak	Independent Director, Audit Committee
9.	Mr. Somboon Wongrassamee	Independent Director, Audit Committee

10.2 List of Executives

1..	Mr. Khanist Srivajirapabha	Vice-Chairman, Chief Executive Officer
2.	Mr. Amorn Saphaweekul	Director
3.	Mr. Vasu Klomkliang	Director
4.	Miss Inthira Chuaysanit	Director
5.	Mr. Yuttapon Artharn	Director

10.3 List of the Top-10 Major Shareholders

Information from the Stock Exchange of Thailand as of June 6, 2024

	List of Shareholders	Number of Shares	Percentage
1.	EA Mobility Holding Co., Ltd.	670,000,000	33.14
2.	Mr. Pornlert Techarattanaopas	114,373,485	5.66
3.	Thai NDVR Co., Ltd.	80,732,938	3.99
4.	นายณัฐพัฒน์ รังสรรค์	28,400,000	1.40
5.	Nex Point Public Company Limited	26,277,700	1.30
6.	Miss Kulpornpath Wongmajarpinya	17,810,020	0.89
7.	Mr. Khanist Srivajirapabha	17,107,000	0.85
8.	Mrs. Jarupin Asawadumrongchai	16,065,628	0.79
9.	Mr. Arnut Suptaweekul	14,342,000	0.71
10.	STATE STREET EUROPE LIMITED	14,111,600	0.70

11. History of capital increase and dividend payment in the past 3 years

- Offering the newly issued ordinary shares through private placement for a total of 1,070,000,000 shares with a par value of THB 1 per share at an offering price of THB 2.20. The payment for subscription

of newly issued ordinary shares was received on July 24, 2020, with a net amount (after deducting underwriting fees and other related expenses) of THB 2,344.5 million.

12. Comparative financial statements for the past 3 years of the Company and consolidated financial statements

(Unit : THB Million)	Consolidated Financial Statements			Separate Financial Statements		
	2023	2022	2021	2023	2022	2021
Statement of Financial Position						
Current assets	7,819	5,094	1,744	7,619	4,895	1,528
Total assets	11,028	7,992	3,913	10,319	7,524	3,531
Total liabilities	6,678	4,706	843	6,325	4,301	453
Shareholders' equity	4,350	3,285	3,070	3,994	3,223	3,078
Paid-up registered capital	2,022	1,674	1,674	2,022	1,674	1,674
Number of shares (million shares)	2,023	1,898	1,898	2,023	1,898	1,898
Statement of Comprehensive Income						
Revenue from sales or from rendering services	9,299	6,564	666	8,464	5,764	58
Other revenue	112	53	22	164	93	89
Total revenue	9,412	6,617	688	8,628	5,858	147
Cost of sales and services	(8,451)	(6,167)	519	(7,869)	(5,542)	50
Profit before operating expenses	960	450	169	759	316	97
Operating expenses	(382)	(276)	280	(212)	(126)	117
Profit from operating	578	174	(111)	547	190	(20)
Financial costs	(25)	(15)	8	(23)	(10)	2
Share of profit (loss)						
from investments in a joint company	332	132	(5)	-	-	-
Corporate income tax	(122)	(48)	(29)	(101)	(35)	(32)
Net profit (loss)	763	243	(95)	424	145	10
Total comprehensive profit (loss)	762	242	(90)	424	145	11
Earnings (loss) per share (THB)	0.38	0.12	(0.06)	0.22	0.09	0.01

13. Opinion of the Board of Directors regarding the Issuance and Offering of the Newly Issued Ordinary Shares

The Board of Directors' Meeting considered and is of the opinion regarding the capital increase on the following matters

13.1 Rational and necessity for the Capital Increase

The Board of Directors has considered and is of the opinion that the issuance and offering of the Company's newly issued ordinary shares to (1) the specific persons (Private Placement) (“PP Transaction”) of not exceeding 75,000,000 shares, by allocating shares to Mr. Khanist Srivajiraphabha, (2) the exercise of NEX-WA , and (3) the existing shareholders of the Company in proportion to their shareholding, without allocation to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PPO), is necessary and appropriate. This will allow the Company to use the funds for the purposes specified in Section 4 of this information memorandum. Moreover, Mr. Khanist Srivajiraphabha is a person with knowledge, ability, and experience in commercial electric vehicle distribution, which will affect the Company's management. The acquisition of PP Transaction and NEX-WA will increase his ownership in the Company, resulting in greater dedication to management for the benefit of all shareholders. This transaction can help increase future business growth opportunities for the Company. Therefore, the allocation of ordinary shares under the PP transaction to Mr. Khanist Srivajiraphabha, who has knowledge, ability, and experience in commercial vehicle distribution, which is rare in other individuals, is appropriate and reasonable.

If the Company does not receive funds from this capital increase, it will result in a lack of liquidity to pay trade creditors and a lack of working capital for the business, which is needed to purchase goods, negotiate joint ventures with partners, or invest in expanding the OEM car assembly plant in the future. For these reasons, the Board of Directors is of the opinion that it is necessary and appropriate for the Company to increase its registered capital by issuing new ordinary shares to (1) offer not exceeding 75,000,000 ordinary shares to Mr. Khanist Srivajiraphabha via private placement, (2) support the exercise of NEX-WA warrants allocated to Mr. Khanist Srivajiraphabha, and (3) offer to existing shareholders of the Company in proportion to their shareholding, without allocation to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PPO)

13.2 Feasibility of the plan for using the proceeds from the offering of newly issued shares

The Company expects to proceed with the issuance and offering of newly issued ordinary shares for (1) offering not exceeding 75,000,000 ordinary shares to Mr. Khanist Srivajiraphabha, (2) supporting the exercise of NEX-WA warrants allocated to Mr. Khanist Srivajiraphabha, and (3)

offering to existing shareholders of the Company in proportion to their shareholding, without allocation to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PPO). This is expected to be completed in full as specified to ensure sufficient funds for the Company's business operations.

13.3 Rational and appropriateness of the capital increase, plan for using the proceeds from the share offering, and the adequacy of funding sources in case the proceeds from the share offering do not cover the entire budget required to implement the plan

The Board of Directors is of the opinion that the issuance and offering of newly issued shares for (1) offering not exceeding 75,000,000 ordinary shares to Mr. Khanist Srivajiraphabha via private placement, (2) supporting the exercise of NEX-WA warrants allocated to Mr. Khanist Srivajiraphabha, and (3) offering to existing shareholders of the Company in proportion to their shareholding, without allocation to shareholders that would cause the Company to have duties under foreign laws (Preferential Public Offering: PPO), is appropriate, reasonable, and in the best interest of the Company and all shareholders.

The capital increase and allocation of newly issued shares will allow the Company to raise funds within a short period. Furthermore, it will create confidence among shareholders regarding the success of the capital increase, which will enable the Company to achieve its capital increase target, reduce the Company's debt burden, help the achieve an appropriate Company capital structure or financial ratios, and enhance opportunities for the Company to increase its competitiveness and develop its business for stable and sustainable growth.

If the Company can offer all the newly issued ordinary shares, the Company will receive approximately THB 120 million from the private placement, approximately THB 600 million from the exercise of NEX-WA, and approximately THB 8,282 - 8,387 million from the offering to existing shareholders (PPO). The total proceeds from this capital increase will be approximately THB 9,002 - 9,107 million. The Company believes that the funds received from this fundraising will be sufficient for the purposes specified in Section 4 of this information memorandum.

14 Possible impacts on the Company's business operations, financial position, and overall performance due to the capital increase and implementation of the fund utilization

The Board of Directors has considered and is of the opinion that this capital increase will allow the Company to use the proceeds for the purposes specified in Section 4 of this information memorandum. This will benefit the Company's business operations, help reduce debt burden, and benefit the Company in strengthening its cash flow and financial position.

However, the issuance of newly issued ordinary shares will result in a dilution effect on the existing shareholders of the Company. However, when considering the Company's financial structure, the increase in the Company's registered capital through the issuance of newly issued ordinary shares will strengthen both the financial structure and help reduce the Company's debt-to-equity ratio in the long term. It will also increase financial flexibility for future project investments, which will help generate stable income for the Company. Therefore, the capital increase will not have a negative impact on the Company's business operations, financial position, and performance.

Company's financial statements as of March 31, 2024	Before issuing new ordinary shares	Possible impact after issuing new ordinary shares
Net IBD/E Ratio	n/a times	n/a times

Remark: Net IBD/E Ratio = (Interest-bearing debt - Cash and cash equivalents) / Shareholders' equity
 Since the Company has no interest-bearing debt such as loans from financial institutions or debentures, the NET IBD/E Ratio cannot be calculated

15 Appropriateness of the offering price of newly issued ordinary shares through private placement and the basis for determining the offering price

The Company has determined the offering price through a mutual negotiation between the Company and the investors, which is calculated based on the weighted average price of the Company's shares traded on the SET over a period of 7 consecutive business days prior to the Board of Directors' resolution to propose the agenda to the Shareholders' Meeting for approval to issue and allocate the Company's newly issued ordinary shares to specific persons (Private Placement), between June 26, 2024 to July 4, 2024, of which equals to THB 1.76 per share. The offering price as stated above is, therefore, not a price lower than 90 percent of the market price pursuant to the Notification No. TorJor. 28/2565.

In addition, by considering the qualifications of Mr. Khanist Srivajiraprabha, who possesses unique knowledge, capabilities, and direct experience in commercial vehicle sales, which are rarely found in others, along with substantial capital potential and the ability to make real investments in the Company, it will benefit the Company by attracting investors with stable financial status. This will instill confidence in the Company's shareholders and enhance the Company's image. Therefore, the offering price of THB 1.60 per share is deemed appropriate as mentioned above.

16 Reasons and necessity of issuing and offering newly issued ordinary shares through private placement

After the Company has studied the rationale and benefits of issuing new ordinary shares through private placement as mentioned above, the Board of Directors has compared various capital-raising

methods. They have determined that offering and offering newly issued ordinary shares through Private Placement will provide an opportunity to financially capable investors at a specified number of shares and a definite offering price. This will enable the Company to raise sufficient funds as intended and specify a short timeframe to receive assured funding, aligning with financial planning. Moreover, this approach fosters business partnerships beneficial for expanding and enhancing the Company's operations, supported by experienced investors who contribute to the Company's growth. Therefore, the Board of Directors believes that issuing and offering additional ordinary shares to investors in this instance will enable the Company to raise funds within a short period. The proceeds can be used to repay trade creditors, enhancing the Company's liquidity and utilizing it as working capital, thereby strengthening the Company's financial structure and maintaining appropriate financial ratios.

Furthermore, the allocation of newly issued ordinary shares through private placement has additional reasons as follows:

- (1) The process of allocating newly issued ordinary shares through private placement with clearly defined offering prices enables the Company to successfully raise capital quickly enough to support its financial plans.
- (2) The allocation of the Company's newly issued ordinary shares through private placement mitigates the risks associated with increasing capital and instills confidence in the success of this capital raise, ensuring that the Company receives the funds as offered.
- (3) To broaden the shareholder base with financially capable individuals who can withstand various situations that may arise, which is crucial for utilizing capital in the future.

17. Representations of the Board of Directors

In the event that any director of the Company fails to perform his/her duties as required by law, objectives, and articles of association of the Company as well as resolutions of the Shareholders' Meeting, with integrity and due care to protect the Company's interests in connection with this capital increase, and such non-performance, by act or omission, causes damage to the Company, the Company has the right to claim damages from those directors. If the Company does not pursue such claims, the shareholders collectively holding not less than 5 percent of the total shares sold have the right to request the Company to do so. If the Company fails to act upon such shareholder notification within 1 month from the date of notification, those shareholders may independently claim damages from such directors on behalf of the Company, under Section 85 of the Public Limited Companies Act B.E. 2535 (as amended).

Furthermore, any actions or omissions of directors that constitute negligence in adhering to the laws, objectives, and regulations of the Company, as well as resolutions adopted at the Shareholders' Meetings with honesty, integrity, and prudence in safeguarding the Company's interests regarding capital increase activities, leading to benefits for directors, executives, or related persons without authorization, may lead the Company to pursue legal action to recover such benefits from the directors, or shareholders collectively holding not less than 5 percent of the total voting rights may request the company to pursue such actions. If the company fails to act upon such shareholder notification within 1 month from the date of notification, those shareholders may independently seek to recover such benefits from the directors on behalf of the Company, under Section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).

There were no directors with conflicts of interest and/or directors who were connected persons attending the Meeting and such directors do not have the right to vote at the Meeting.

The Company certifies that the information contained in this report is correct and complete in all respects.

Yours Sincerely,

- Mr. Khanist Srivajirapabha -

(Mr. Khanist Srivajirapabha)

Chief Executive Officer

Information Memorandum on the Connected Transaction

(The Offering of Newly Issued Ordinary Shares via Private Placement and Warrants to Purchase Ordinary Shares via Private Placement of Nex Point Public Company Limited (Warrant PP))

The Board of Directors' Meeting No. 7/2024 of the Nex Point Public Company Limited (the "**Company**") held on July 5, 2024, resolved an approval for the increase of its registered capital from THB 2,021,827,399 to THB 10,859,136,995 by issuing 8,837,309,596 newly issued ordinary shares, with a par value of THB 1 per share (or equivalent to 81.40% of the total number of shares sold by the Company after offering newly issued shares under the assumption that investors who has been allocated the newly ordinary shares relating to the PP Transaction, the PPO Transaction and the NEX-WA Transaction fully exercise their rights to subscribe such newly issued shares (fully diluted) and after the sale of repurchased shares and/or the reduction of the registered capital by cutting of the repurchased shares must be completed before the offering of newly issued shares to support the allocation of newly issued shares to (1) the issuance and offering of the newly issued shares via private placement (the "**PP Transaction**") not exceeding 75,000,000 shares by allocated to Mr. Khanist Srivajiraprabha (2) the issuance and offering of warrants expressing right to buy ordinary shares of the Company No. 3 (NEX-WA) (the "**NEX-WA Transaction**") without par value via private placement not exceeding 75,000,000 units in proportion to the allocation of ordinary shares issued and offered for sale via private placement, 1 share per 1 unit of NEX-WA is allocated via private placement, i.e., Mr. Khanist Srivajiraprabha. NEX-WA holds the right with a validity period of 3 years, with a utilization rate according to the NEX-WA, 1 unit per 5 ordinary shares. This calculates a total of 375,000,000 newly issued ordinary shares to accommodate the utilization of NEX-WA rights, equivalent to 3.50% of the total number of shares sold by the Company after issuing the newly issued shares (under the assumption that investors who who has been allocated the newly ordinary shares relating to the PP Transaction, the PPO Transaction and the NEX-WA Transaction, and after the sale of repurchased shares and/or the reduction of the registered capital by cutting of the repurchased shares must be completed before the offering of newly issued shares). The price for utilizing these rights is set at THB 8 per unit (equivalent to a utilization price of THB 1.60 per share). (3) Issuance and offering of shares to existing shareholders of the company in proportion to their shareholding, without allocation to shareholders that would require the company to comply with foreign laws (Preferential Public Offering: PPO), not exceeding 8,387,309,596 shares (the "**PPO Transaction**") (referred to as "**Newly Issued Shares**")."

Further details regarding capital increase are attached in [Enclosure 1](#) (Capital Increase Report Form (F53-4)) and [Enclosure 3](#) (Information Memorandum on the issuance, offering, and allotment of Newly Issued Ordinary Shares of Nex Point Public Company Limited

In addition, the issuance and allotment of ordinary shares via private placement, i.e., Mr. Khanist Srivajiraprabha and the issuance and allotment of NEX-WA to Mr. Khanist Srivajiraprabha (“**Issuance and allotment of NEX-WA Transaction**”). In this instance, it falls under the connected transactions of the Company according to the Notification of the Securities and Exchange Commission No. TorJor 21/2008 Re: Rules on Connected Transaction dated August 31, 2008 (including subsequent amendments), and the Notification of the Securities and Exchange Commission Re: disclosure and practices of listed companies in connected transactions dated November 19, 2003 (including subsequent amendments) (the “**Connected Transactions Notification**”), due to Mr. Khanist Srivajiraprabha's status as a director, vice chairman of the board, and CEO, he currently holds 17,107,000 shares, or 0.85% of the total outstanding ordinary shares of the company (Information as of June 6, 2024).

- (1) The connected transactions in relation to the PP Transaction, in this case, constitute connected transactions involving assets or services transactions under the Connected Transactions Notification, by having the size of the transaction of the connected person equivalent to 3.61 percent of the net total asset (NTA) of the Company which is more than 3% of the net total asset (NTA) of the Company according to the company’s financial statements as of March 31, 2024 or having a value of THB 120,000,000 which exceeds THB 20,000,000; and
- (2) The connected transactions in relation to the Issuance and the Allotment of NEX-WA Transaction, in this case, constitute connected transactions involving assets or services transactions under the Connected Transactions Notification, by having the size of the transaction of the connected person equivalent to 18.05 percent of the net total asset of the company (NTA) which is more than 3% of the Company’s net total asset (NTA) of the Company according to the Company’s financial statements as of March 31, 2024 or having a value of THB 600,000,000 which exceeds THB 20,000,000; and

When combining the size of connected transactions for the PP Transaction and the Issuance and the Allotment of NEX-WA Transaction, the transaction size is equivalent to 21.65 percent of the net total asset of the company (NTA) according to Company’s financial statements as of March 31, 2024 which is equivalent to a total of THB 720,000,000. Nevertheless, the Company has not had any other transactions with Mr. Khanist Srivajiraprabha in the previous six months. Thus, since the total value of such transactions exceeds 3 percent of the Company’s net total asset (NTA) which is considered a large transaction size

Therefore, the Company is obliged to proceed as follows:

- a. Prepare report and disclose information regarding the offering of newly issued ordinary shares to the specific persons and disclose information regarding connected transactions of the aforementioned private placement to the Stock Exchange of Thailand (the “SET”) immediately, in accordance with the Notification TorJor. 28/2565 and the Connected Transactions Notification.
- b. Appoint an independent financial advisor to perform various related duties, including providing opinion as specified in the Connected Transactions Notification. In addition, the opinion report of the independent financial advisor shall be sent to shareholders for consideration and approving the transaction, along with the notice of the Shareholders’ Meeting

In this regard, the Company has appointed FINNEX ADVISORY CO., LTD., which is a financial advisor approved by the SEC Office to be the independent financial advisory in order to provide opinion to the shareholders on the issuance and allotment of the newly issued ordinary shares to Mr. Khanist Srivajirapabha, who is a connected person.

- c. Convene the Shareholders’ Meeting to approve the issuance and allotment of newly issued ordinary shares to investors, the issuance and allotment of NEX-WA to investors, and the entering into the mentioned connected transactions. The notice of the Shareholders’ Meeting shall be sent to shareholders at least 14 days prior to the date of the Shareholders’ Meeting. The approval must be obtained from the shareholders’ meeting with votes of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote, excluding the votes of shareholders having an interest in the matter from the voting base.

In this regard, the Company has prepared the information memorandum on the connected transactions for PP transactions and the Issuance and Allotment of NEX-WA Transaction, with details as follows:

1.1 General Characteristics of the Transactions

Transactions Information	(1) The Company will offer and allocate the Company’s newly issued ordinary shares, not exceeding 75,000,000 shares, with a par value of THB 1.00 per share, or equivalent to 0.70 percent of the paid-up capital of the Company after the capital increase (based on the
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assumption that investors who has been allocated the newly ordinary shares relating to the PP Transaction, the PPO Transaction and the NEX-WA Transaction fully exercise their rights to subscribe such newly issued shares, and after the cancellation of treasury shares and/or capital reduction by canceling treasury shares is completed before the offering of newly issued ordinary shares). These shares will be allocated to a specific person (Private Placement) to one individual, namely Mr. Khanist Srivajirapabha (the “Investor”), at a clearly defined offering price of THB 1.60 per share, totaling not more than THB 120,000,000.

- (2) The Company will issue and allocate up to 75,000,000 units of NEX-WA (free of charge) to Mr. Khanist Srivajirapabha, who is a specific person (Private Placement), at the allocation ratio of 1 ordinary share per 1 unit of NEX-WA. The NEX-WA will have an exercise period of 3 years from the date of issuance. The exercise ratio for NEX-WA is 1 unit per 5 ordinary shares of the Company, representing 375,000,000 new ordinary shares issued to accommodate the exercise of NEX-WA (the ordinary shares issued and reserved for NEX-WA represent 3.50 percent of the total sold shares of the Company after the capital increase (based on the assumption that investors who has been allocated the newly ordinary shares relating to the PP Transaction, the PPO Transaction and the NEX-WA Transaction fully exercise their rights to subscribe such newly issued shares, and after the cancellation of treasury shares and/or capital reduction by canceling treasury shares is completed before the offering of newly issued ordinary shares). The exercise price is THB 8.00 per unit (equivalent to an exercise price of THB 1.60 per share).

In addition, Mr. Khanist Srivajirapabha holds the position of director, Vice Chairman of the Board of Directors and Chief Executive Officer,

	currently holding 17,107,000 shares or equivalent to 0.85 percent of the total number of paid-up shares of the Company (as of June 6, 2024) which falls under the category of connected transactions involving assets or services transactions under the Connected Transactions Notification.
Date Month Year of the Entering into Transaction	Within the 4 th quarter of 2024
Issuer and Offeror of Shares	Nex Point Public Company Limited or “NEX”
Offeree of the Newly Issued Ordinary Shares Person via Private Placement and Offeree of the Allotment of NEX-WA	Mr. Khanist Srivajiraprabha was allocated with shares not exceeding 75,000,000 shares and NEX-WA not exceeding 75,000,000 units.

1.2 The Determination of the Offering Price and Accumulated Value and the Rules Governing the Determination of the Accumulated Value of the Transaction

The Company will issue and offer newly issued ordinary shares, not exceeding 75,000,000, with a par value of THB 1.00 per share, to be offered to specific persons (Private Placement) at a price of THB 1.60 per share, totaling not more than THB 120,000,000. This does not fall under the category of offering newly issued shares at a price lower than 90% of the market price according to the rules set forth in Notification of the Capital Market Supervisory Board No. TorJor 28/2565. In addition, the “market price” refers to the volume-weighted average price of the Company's shares on the Stock Exchange of Thailand (the “SET”) for 7 consecutive business days prior to the date the Board of Directors resolved to propose the agenda to the Company's Shareholders' Meeting for approval of the issuance and offering of shares to specific persons. The weighted average price of the Company's shares calculated for 7 consecutive business days between June 6, 2024 to July 4, 2024 is THB 1.76 per share (data from SETSMART at www.setsmart.com). Therefore, the Board of Directors deemed it appropriate to

determine the offering price at THB 1.60 per share, representing a discount of 8.87 percent from the market price. The detail for calculating the average price as follows:

Date	Total Amount (share)	Total Value (THB)	Average Price (THB/share)
July 4, 2024	57,135,500	90,863,669	1.5903
July 3, 2024	77,295,700	124,865,466	1.6154
July 2, 2024	140,995,200	238,949,208	1.6947
July 1, 2024	191,684,100	340,763,405	1.7777
June 28, 2024	309,121,300	521,659,595	1.6876
June 27, 2024	175,529,000	331,355,375	1.8878
June 26, 2024	81,578,300	165,900,593	2.0336
7 consecutive business days weighted average price before the date of the Board of Directors' resolution to propose the agenda to the Shareholders' Meeting			1.7558
90% of the 7-day weighted average price before the date of the Board of Directors' resolution to propose the agenda to the Shareholders' Meeting			1.5802

Since the offering price of these newly issued ordinary shares via private placement does not fall under the category of offering and issuance of new shares at a price lower than 90% of the market price according to the criterias in the Notification TorJor. 28/2565, such offered shares do not fall under the prohibition on selling during the "Silent Period". Thus, the Company is not obliged to prevent investors who acquire shares from this private placement from selling all acquired shares within the specified period as stipulated in the criteria set in the Notification of the Securities and Exchange Commission

on the Criteria, Conditions, and Procedures for Considering Applications for Issuance of Ordinary Shares or Warrants for Capital Increase as Registered Securities, B.E. 2558, dated May 11, 2015 (as amended).

2. **Names and Information of the Connected Persons of the Company and the Relationship with the Company**

Mr. Khanist Srivajirapabha	
Current employment	Holding the positions of Director, Vice Chairman of the Board of Director, and Chief Executive Officer
Work experiences	<p>Since 2020 - Present:</p> <ul style="list-style-type: none"> - Director, Vice Chairman of the Board, CEO, Chairman of the Risk Management Committee, Director responsible for Recruitment and Compensation of Nex Point Public Company Limited - Director of SPPI Intellects Co., Ltd., SPPI FinTech Co., Ltd., Gold SC Holdings Co., Ltd., Gold SC Co., Ltd., Golden Thai Travel Co., Ltd. <p>Since 2009 - Present: Chairman of Clean Power Associates Co., Ltd.</p>
Relationship with the Company	<p>Currently, Mr. Khanist Srivajirapabha holds the positions of Director, Vice Chairman of the Board of Directors, and Chief Executive Officer, owning 17,107,000 shares, which is equivalent to 0.85 percent of the total issued and paid-up ordinary shares of the Company (as of June 6, 2024).</p> <p>Nonetheless, if the Extraordinary General Meeting of Shareholders No. 1 / 2024 passed a resolution approving the Company's registered capital increase, issuance and allocation of NEX-WA, and issuance and allocation of ordinary shares through PP Transaction. Mr. Khanist Srivajirapabha will be allocated up to 75,000,000 new ordinary shares and up to 75,000,000 units of NEX-WA. Therefore, Mr. Khanist Srivajirapabha is considered a connected person of the Company for both the PP Transaction and the Issuance and Allotment of NEX-WA Transaction. These transactions are</p>

	categorized as connected transactions involving assets or services transaction, as per the Connected Transactions Notification.
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3. Size of the Connected Transactions

3.1 The offering of newly issued ordinary shares to the specific person in the amount not exceeding 75,000,000 shares, representing 0.70 percent of the total issued and paid-up shares after the registered capital increase of the Company, based on the assumption that investors who has been allocated the newly ordinary shares relating to the PP Transaction, the PPO Transaction and the NEX-WA Transaction fully exercise their rights to subscribe such newly issued shares, and after the sale of treasury shares and/or capital reduction by canceling treasury shares is completed before the offering of newly issued ordinary shares, to Mr. Khanist Srivajirapabha constitute connected transactions involving assets or services transactions under the Connected Transactions Notification. In this instance, the size of connected transaction involves an amount valued at THB 120,000,000, which exceeds THB 20,000,000.

3.2 The issuance and allocation of NEX-WA not exceeding 75,000,000 units (free of charge) to be offered to Mr. Khanist Srivajirapabha, a connected person, falls under the category of the connected transaction involving assets or services transaction, as per the Connected Transactions Notification. In this instance, the size of connected transaction involves an amount valued at THB 600,000,000, which exceeds THB 20,000,000.

When combined with the size of the PP Transactions and the Issuance and Allotment of NEX-WA Transaction, the transaction size represents 21.65 percent of Net Tangible Assets (NTA) of the Company according to the Company's financial statement as of March 31, 2024, amounting to THB 720,000,000. However, the Company has not had any other transactions with Mr. Khanist Srivajirapabha in the previous six months. Thus, since the total value of such transactions exceeds 3 percent of the net total asset of the Company (NTA) which is considered a large transaction size

Thus, the Company is obliged to proceed with the following actions:

- (1) Prepare and disclose information regarding the connected transaction of 1 specific person to the SET, in accordance with the Notification TorJor. 28/2565 and the Connected Transaction Notification;
- (2) Appoint an independent financial advisor to perform various related duties, including providing opinions as specified in the Connected Transactions The independent financial advisor's opinion

report must be sent to shareholders for consideration in approving the transaction, along with the notice of the Shareholders' Meeting

In this regard, the Company has appointed FINNEX ADVISORY CO., LTD., a financial advisor approved by the SEC Office, as the independent financial advisor to provide opinions to shareholders on the issuance and allocation of newly issued ordinary shares and the issuance and allocation of NEX-WA to Mr. Mr. Khanist Srivajirapabha, who is a connected person; and

- (3) Convene a Shareholders' Meeting to approve the issuance and allocation of newly issued ordinary shares to the investors, the issuance and allocation of NEX-WA to investors, and the connected transactions. The notice of the shareholders' meeting must be sent to shareholders at least 14 days prior to the meeting date. The transaction must be approved by the Shareholders' Meeting with a vote of not less than three-fourths of the total votes of shareholders attending the meeting and having the right to vote, excluding shareholders with conflict of interests from the voting base.

The Company has not engaged in any other connected transactions with investors who are connected persons, affiliates, or close relatives of the investors within the six months prior to the date of agreeing to enter into this transaction.

7 Opinion of the Board of Directors concerning the Entering into Connected Transactions

The Board of Directors opinions that the issuance and offering of newly issued ordinary shares of the Company to investors, in this case, will provide the Company with funds to support its business expansion plans and future investment growth, thereby improving the Company's operational performance continuously. Additionally, it will strengthen the Company's financial position and liquidity, enabling sufficient working capital to support ongoing operations of the Company. This will contribute to the Company's financial stability and improved operational results.

However, if the Company does not receive funds from this capital increase, it may not have sufficient capital to expand its business according to the Company's business plan and will lack funding sources to create opportunities for generating profits from working capital for various business projects.

Therefore, considering these factors, the Board finds it necessary for the Company to proceed with this capital increase. This will enable the Company to use the funds to enhance its internal working capital for expanding potential growth areas, and for the Company to have other sources of fund which will

strengthen the fund structure and the Company's financial status including enhance the Company's efficiency.

Moreover, when considering Mr. Khanist Srivajiraprabha's qualification since he is a connected person with the Company for the PP Transaction and the Issuance and Allotment of NEX-WA Transaction, it is observable that he possesses rare direct commercial vehicle sales knowledge, along with financial expertise and real investment capabilities. This experience is challenging to find in other individuals. These attributes will benefit the Company by attracting stable financial investors to invest in the Company which will give assurance to the Company's shareholders including strengthen the Company's images. The Board of Directors views that the offering of newly issued ordinary shares and the allocation of NEX-WA will benefit the shareholders more than the control dilution effect happens to the shareholders. This is because the Company will have sufficient capital for its business expansion including enhance working capital which will affect the Company' liquidity, improved financial status, and the ability to generate income in the future. A given proceeds utilization plan will firmly generate income and help the Company to grow sustainably which can also reduce the effect caused by the business' fluctuation in the present time. Additionally, in the future, it will help with the Company's liquidity and the ability to grow in terms of its business, which will enhance the Company's income and profitability in the future. In the case where the Company's operating results have good performance, shareholders will receive dividends in accordance with the dividend policy. The Board of Directors, thus, views that the agreement to engage in this transaction is appropriate and suitable.

8 Affirmation of the Board of Directors

In the cases where any director of the Company fails to perform their duties in accordance with the laws, objectives, and the Articles of Association of the Company, as well as the resolution of the Shareholder s' meeting with honesty, integrity, and prudence to protect the Company's interests regarding the capital increase by acting or refraining from any action that constitute that constitutes a failure to perform such duties and causes damage to the Company, shareholders can file a lawsuit to claim compensation from such director on behalf of the Company under Section 85 of the Public Limited Companies Act B.E. 2535 (as amended).

Furthermore, if any action or omission by a director constitutes a failure to perform duties in accordance with the law, objectives, and the Articles of Association of the Company, as well as the resolutions of the Shareholders' Meeting with honesty, integrity, and care to protect the Company's interests regarding this capital increase, resulting in directors, executives, or connected persons gaining undue benefits, one or more shareholders holding shares and having voting rights of not less than 5 percent of the total voting rights of the

Company can exercise their right to claim back the benefits from such director on behalf of the Company under Section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).

Additionally, if any actions or omissions by directors amount to dereliction of duty as defined by the laws, objectives, and regulations of the company, as well as resolutions passed at shareholder meetings with honesty, integrity, and prudence in preserving the company's interests regarding the capital increase in question, and result in unauthorized benefits to directors, executives, or related parties, any shareholder or group of shareholders holding at least 5% of the total voting rights of the company may use their voting rights collectively to demand recovery of benefits from such directors on behalf of the company under Section 89/18 of the Securities and Exchange Act, B.E. 2535 (as amended).

In this regard, no directors with conflicts of interests and/or directors who are connected persons attended the meeting, and such directors have no voting rights in the meeting.

Hereby, the Board of Directors certifies that the Board of Directors has exercised caution in considering and verifying the investor's information and is of the opinion that the allocation of the newly issued shares to the investor is appropriate.

9 Opinion of the Audit Committee and/or Audit Committee that is different from opinion of the Board of Directors

The Audit Committee agrees with the Board of Directors.

In this regard, no directors with conflicts of interests and/or directors who are connected persons attended the meeting, and such directors have no voting rights in the meeting.

The Company hereby certify that the information memorandum in this report form is correct and complete in all respects.

Sincerely yours

Mr. Khanist Srivajirapabha-

(Mr. Khanist Srivajirapabha)

Chief Executive Officer