

No. ZIGA 002/2024

6 February 2024

Subject: Notification resolution of the Board of Directors meeting no. 001/2024 (Regarding refraining from paying dividends, reducing capital, increasing capital, issuing, and offering warrants, version 2, amending company regulations connected transactions)

Attention: Director and Managing Director
The Stock Exchange of Thailand

- Attachment
1. Form to report names and scope of work of the Audit Committee (F 24-1)
 2. Information about connected transactions.
 3. Capital increase report form (F53-4)
 4. Important details of the warrant to purchase ordinary shares (ZIGA-W2)
 5. Information on the issuance and offering of newly issued shares to support the warrants.

The Company would like to inform you of important resolutions from the Board of Directors' Meeting No. 1/2024 as follows on February 6, 2024, as follows:

1. Resolution to approve the Company's consolidated financial statements for the accounting period ended on December 31, 2023, which were audited by the certified public accountant.
2. The Board of Directors resolved to approve the proposal to the general meeting of shareholders. To consider refraining from paying dividends from operations in 2023 as follows:
 - A. The Company has completed legal reserves as required by law. Therefore, there is no need to allocate additional profits as a legal reserve.
 - B. No dividend payment from operating results in 2023
3. Resolution to approve the appointment of the following directors who are due to retire by rotation to be the Company's directors for another term:
 - (1) Mr. Sawai Chatchairungruang Independent Director
 - (2) Mr. Suppakit Ngamchitharoen Director
4. Resolution to approve the determination of remuneration of the Board of Directors and the Committees of the Company for 2023 as meeting allowances, with details as follows:

Meeting Allowances	Chairman	Committee Member
1. Meeting allowance of the Board of Directors	THB 15,500/Attendance	THB 13,000 /Person/Attendance
2. Meeting allowance of the Audit Committee	THB 12,500/Attendance	THB 11,000 /Person/Attendance
3. Meeting allowance of the Risk Management Committee	THB 10,000/Attendance	THB 5,000 /Person/Attendance

Remark: 1) The executive directors shall not receive the remuneration per as abovementioned.

5. It was resolved to approve the appointment of an auditor. and determine the auditor's remuneration for the year 2024 as follows:

- 1. Mr. Atipong Atipongsakul, Certified Public Account, Registration No.3500 or
- 2. Mr. Sathien Vongsnun, Certified Public Account, Registration No.3495 or
- 3. Mr. Vichai Ruchitanont, Certified Public Account, Registration No.4054 or
- 4. Ms. Kultida Pasurakul, Certified Public Account, Registration No.5946 or
- 5. Mr. Yuttapong Chuamuangpan, Certified Public Account, Registration No.9445

of ANS Audit Company Limited to be the auditors of the Company and subsidiaries in 2024 and fix the audit fee at THB 1,395,000 per year, (One million three hundred ninety-five thousand baht.)

excluding other expenses.

6. It was resolved to propose to the shareholders' meeting of the company to consider and approve the reduction of the company's registered capital in the amount of 1,235,775.50 baht from the original registered capital of 369,900,000 baht to a new registered capital of 369,900,000 baht. 368,664,224.50 baht by eliminating 2,471,551 registered shares that have not yet been issued for sale, with a par value of 0.50 baht per share, which are the remaining shares from the allocation to support the exercise of rights under the warrants to purchase ordinary shares of the allocated company. to existing shareholders in proportion to their shareholding (ZIGA-W1) and the amendment to Section 4 of the Company's memorandum of association regarding registered capital to be consistent with the reduction of the company's registered capital as follows:

"Item 4.	Registered capital amount	368,664,224.50 baht	(Three hundred sixty-eight million six hundred sixty-four thousand two hundred twenty-four baht fifty satang)
	divided into	737,328,449 shares.	(Seven hundred thirty-seven million three hundred twenty-eight thousand four hundred forty-nine shares)
	Value per share	0.50 baht	(fifty cents)
	Divided into:		
	common shares	737,328,449 shares.	(Seven hundred thirty-seven million three hundred twenty-eight thousand four hundred forty-nine shares)
	Preferred shares	- shares.	(-shares.)"

This has been assigned to the Chief Executive Officer. is authorized to sign the request or any document Related to registering a capital reduction of the company in order to comply with the law. Regulations of relevant government agencies Including following the advice or orders of the registrar.

7. It was resolved to propose to the company's shareholder meeting to consider and approve the increase in the company's registered capital. To support the exercise of rights under warrants to purchase common shares of the Company. which will be allocated to the existing shareholders of the company By increasing the registered capital of the company in the amount of 122,888,075 baht from the original registered capital after reducing the capital in the amount 368,644,224.50 baht is the new registered capital of 491,552,299.50 baht by issuing 245,776,150 additional common shares with a par value of 0.50 baht per share and amending section 4 of the company's memorandum of association to be consistent with the increase in registered capital as follows.

"Item 4.	Registered capital amount	491,552,299.50 baht	(Four hundred ninety-one million five hundred fifty-two thousand two hundred ninety-nine baht fifty satang)
	divided into	983,104,599 share	(Nine hundred eighty-three million one hundred four thousand five hundred ninety-nine shares)
	Value per share	0.50 baht	(fifty cents)
	Divided into:		
	common shares	983,104,599 share	(Nine hundred eighty-three million one hundred four thousand five hundred ninety-nine shares)
	Preferred shares	- share	(-share)"

In this regard, the operation of increasing the registered capital of the Company will be carried out after the Company has completed the process of reducing the paid-up registered capital by means of eliminating treasury common shares that cannot be sold or have not sold all of their shares. and assign the Chief Executive Officer or the person assigned by the Chief Executive Officer to be authorized to sign the request. or any document Related to the registration of the company's capital increase to comply with the law. Regulations of relevant government agencies Including following the advice or orders of the registrar.

8. It was resolved to propose to the Company's shareholder meeting to consider approving the issuance and offering of warrants to purchase the Company's common shares (ZIGA-W2) in an amount not exceeding 245,776,150 units to existing shareholders. without allocating shares to shareholders that would cause the company to have duties under foreign laws There is no charge for the offering price and the exercise ratio according to the warrants is 1 unit of warrant per 1 common share (subject to change according to conditions for adjusting the rights) with an exercise price of 4.25 baht per share (par value 0.50 baht per share) and has a period for exercising rights not exceeding 3 years. The exercise of rights can begin to be exercised 1 time on the date that the warrants expire for 3 years. However, shareholders whose names appear on the date Set the list of shareholders (Record Date). There is still a risk of not being allocated. If the issuance and offering of warrants is not approved by the shareholder meeting and assign the Chief Executive Officer or the person assigned by the Chief Executive Officer Is the authority in
- (1) Consider specifying, amending and adding other details. Necessary and related to the allocation of such warrants as appropriate. and as far as not being contrary or contradicts announcements, rules, or related laws. This includes the period for which the warrants are offered. Methods for offering warrants, price payment, warrant issuance date Details and procedures for allocating warrants Period of exercise of rights Warrant term Characteristics and details of the warrant
- (2) Contact, negotiate, sign and edit documents requesting permission, requesting waiver, notice letter. and necessary evidence related to the issuance and offering of warrants. This includes but is not limited to Related registration with the Ministry of Commerce Contacting and submitting permission requests, waiver requests, notices Such documents and evidence must be submitted to government agencies or related agencies. as well as making corrections, additions or changes to requests or contents in such related documents.

9. It was resolved to propose to the Company's shareholders' meeting to consider approving the addition of the Company's Articles of Association, Articles 21,25,27, with the following details.

Original company regulations Section 3 Committee	Company regulations amended. Section 3 Committee
<p><u>Article 21</u> In calling a meeting of the Board of Directors, the Chairman of the Board or the person assigned to him shall send a notice of the meeting to the directors at least 7 days before the meeting date. Except in urgent cases to preserve the rights or benefits of the company The meeting appointment will be notified by other means. And the meeting date can be set earlier than that.</p> <p>Two or more directors may request the chairman to call a meeting of the board of directors. In the case where there are 2 or more directors requesting The Chairman of the Board or a committee member assigned by the Chairman of the Board shall set the meeting date within 14 days from the date of receipt of the request.</p>	<p><u>Clause 2.1</u> In calling a meeting of the board of directors, the chairman or assigned person Send the meeting notice to the directors not less than seven (7) days before the meeting date. Except in urgent cases To preserve the rights and benefits of the company The meeting appointment will be notified by other means. And the meeting date can be set earlier than that.</p> <p><u>Two or more directors can jointly request the Chairman or the designee to convene a meeting of the Board of Directors if the Chairman or the designee does not take action. Two or more directors making the request A committee meeting can be called and scheduled to consider the requested matter according to the procedures in the preceding paragraph.</u></p> <p><u>The company's board of directors can schedule meetings via electronic media in accordance with the National Council for Peace and Order's announcement No. 74/2014 regarding meetings via electronic media, dated June 27, 2014. Meetings via electronic media must be in accordance with In accordance with the security standards for meetings via electronic media, 2014, set by the Ministry of Technology and Communications, according to the announcement on security standards for meetings via electronic media, 2014, dated 24 November. 2014 as follows:</u></p> <ol style="list-style-type: none"> <u>(1) There must be a meeting held via electronic media with at least one-third of the quorum of attendees present at the same meeting place. and all meeting participants must be in the Kingdom while the meeting is taking place.</u> <u>(2) Meetings via electronic media shall be conducted through a conference control system that has an information security process with audio recording. or both audio and video, as the case may be, of all meeting participants throughout the duration of the meeting, including computer traffic data resulting from such recordings.</u> <u>(3) Sending meeting invitations and meeting documents to organize meetings via electronic media can be carried out in the manner and within the time period specified by law. or the rules regarding the meeting have been specified Or you can send it by electronic mail instead.</u>

Original company regulations Section 4 Committee	Company regulations amended. Section 4 Committee
<p><u>Clause 25:</u> In calling a shareholder meeting, the board of directors must prepare a meeting notice specifying the place, date, time, and agenda. and matters to be presented to the meeting together with reasonable details, specifying clearly whether it is a matter proposed for information, for approval, or for consideration. along with the opinions of the committee on the matter and deliver it to shareholders and the Public Company Registrar not less than seven (7) days in advance before the meeting date and advertise the notice of meeting in a newspaper for three (3) consecutive days.</p> <p>The shareholders' meeting can be held in the area where the company's headquarters is located or in other provinces throughout the Kingdom as the board of directors deems appropriate.</p>	<p><u>Clause 25</u> In notifying the meeting of shareholders, <u>whether the meeting is held in person or via electronic media.</u> The committee shall prepare a meeting notice specifying the location, date, time, and agenda. and matters to be presented to the meeting with appropriate details. By specifying clearly that it is a matter proposed for information, for approval, or for consideration. along with the opinions of the committee on the matter and sent to shareholders and the Public Company Limited Registrar not less than seven (7) days before the meeting date.</p> <p><u>and advertise the notice of meeting using electronic media for three (3) consecutive days, not less than three (3) days before the meeting date.</u></p> <p><u>The company can send meeting invitation letters. Notifications about the company or any advertising messages via electronic media instead</u></p> <p>The shareholder meeting can be held at the locality where the company's headquarters is located or in other provinces throughout the Kingdom as the board of directors deems appropriate. <u>And if the meeting is held via electronic media, it is considered that the company's head office is the meeting place.</u></p>

Original company regulations Section 4 Committee	Company regulations amended. Section 4 Committee
<p>Clause 27 in the shareholder meeting Must have shareholders and shareholders' proxies (if any) present at the meeting of not less than twenty-five (25) people and must have shares totaling not less than one-third (1/3) of the total number of shares sold.</p> <p>or shareholders and proxies from shareholders attending the meeting of not less than half of the total number of shareholders. and there must be shares totaling not less than one-third of the total number of shares sold. Therefore, there will be a quorum.</p> <p>In the event that it appears that any shareholder meeting When one (1) hour has passed from the appointed time, the number of shareholders attending the meeting is not complete to form a quorum as specified. If the shareholder meeting was called because the shareholders requested, it the meeting was suspended. If the shareholder meeting was not a meeting called because the shareholders requested, it. Schedule a new meeting. and the meeting invitation letter shall be sent to shareholders not less than seven (7) days before the meeting date. In calling the next meeting, a quorum is not required.</p> <p>in the shareholder meeting the chairman of the board shall sit as chairman of the meeting. In the event that the Chairman of the Board does not attend the meeting or is unable to perform his duties. If there is a vice</p>	<p>Clause 27 in the shareholder meeting <u>Whether the meeting is in person or via electronic media.</u> There must be a shareholder and a proxy from the shareholder (if any) <u>who will authorize others to attend the meeting. and can vote on their behalf.</u> <u>The proxy must be made in writing and signed or by electronic means. and follow the form specified by the Public Company Registrar. By giving a letter or sending evidence of an electronic proxy to the Chairman of the Board. or a person designated by the Chairman of the Board at the meeting place before the proxy attends the meeting.</u> Attending the meeting are no less than twenty-five (25) people and must have shares totaling not less than one-third (1/3) of the total number of shares sold. or there are shareholders and proxies from shareholders present at the meeting of not less than half of the total number of shareholders. and there must be shares totaling not less than one-third of the total number of shares sold. Therefore, there will be a quorum.</p> <p><u>In addition to the requirements in the first paragraph, in the case of a meeting via electronic media, shareholders and shareholders' proxies (if any) and shareholders and shareholders' proxies (if any) attending the meeting in numbers not less than One-third of the quorum must be present at the same meeting and this must be done through a meeting control system with information security procedures that include audio recording. or both sound and image (as the case may be) of all meeting directors throughout the meeting. including computer traffic data resulting from such recordings And the meeting control system must have basic components in accordance with the announcement of the Ministry of Information and Communication Technology. Regarding security standards for meetings via electronic media, 2014. including those that will be amended.</u></p> <p><u>In the case where it appears that any shareholder meeting When one (1) hour has passed from the appointed time, the number of shareholders attending the meeting is not complete to form a quorum as specified. If the shareholder meeting The appointment was called because the shareholder requested that the meeting be cancelled. If the shareholder meeting It was not a meeting called because the shareholders requested, it. Schedule a new meeting. And the meeting invitation letter must be sent to shareholders at least seven (7) days before the meeting date. In calling the next meeting, it is not necessary to have a quorum.</u></p> <p>in the shareholder meeting the chairman of the board shall sit as chairman of the meeting. In the event that the Chairman of the Board does not attend the meeting or is</p>

chairman The Vice Chairman shall be the Chairman. If there is no vice chairman or but are unable to perform their duties The meeting will then elect one shareholder who has attended to be the chairman of the meeting.	unable to perform his duties. If there is a vice chairman The Vice Chairman shall be the Chairman. If there is no vice chairman or but are unable to perform their duties The meeting will then elect one shareholder who has attended to be the chairman of the meeting.
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10. Resolved to propose to the company's shareholder meeting. To consider and approve the sale of land and buildings to Dee Ngam Holding Company Limited, which is a connected transaction.

11. Resolved to propose to the company's shareholder meeting. To consider and approve the factory building rental contract between Sika Innovation Public Company Limited and Dee Ngam Holding Company Limited, which is a connected transaction, for a period of 3 years from the date of entering the contract.

In this regard, the Company has appointed Pie Advisory Company Limited as an independent financial advisor to prepare and express opinions to the Company's shareholders regarding entering a connected transaction for approval of the sale of land and buildings. Built for Dee-Ngam Holding Company Limited and approval of a factory building lease contract for a period of 3 years from Dee-Ngam Holding Company Limited, which is a connected transaction.

12. Resolved to approve setting the date for the 2024 Annual General Meeting of Shareholders on Monday, March 25, 2024, at 10:00 a.m. via electronic media. The meeting agenda is as follows:

- Agenda 1 To consider and adopt minutes of the Extraordinary General Meeting of Shareholders 2023.
- Agenda 2 To acknowledge the Company's performance for the year 2023.
- Agenda 3 To consider and approve the Company's consolidated financial statements for the accounting period ended on 31 December 2023.
- Agenda 4 To Consider approving the suspension of dividend payment for operating results for the year 2023.
- Agenda 5 To consider and approve the appointment of the directors who are due to retire by rotation.
- Agenda 6 To consider and approve the remuneration of the directors for the year 2024.
- Agenda 7 To consider and approve the appointment of the auditors and determination of the auditor's remuneration of the Company and its subsidiaries for the year 2024.

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- Agenda 8 Consider approving the reduction of the company's registered capital by eliminating shares that have not yet been sold. and the amendment to Section 4 of the Company's memorandum of association to reflect the reduction in registered capital.
- Agenda 9 Consider and approve an increase in the company's registered capital. and the amendment to Section 4 of the Company's Memorandum of Association to reflect the increase in registered capital.
- Agenda 10 Consider and approve the issuance and offering of warrants to purchase the Company's common shares.
- Agenda 11 Consider approving the allocation of additional common shares.
- Agenda 12 Consider amending the Company's regulations, items 21,25,27.
- Agenda 13 Consider approving the sale of land and buildings to connected persons.
- Agenda 14 Consider and approve the factory building rental contract between Ziga Innovation Public Company Limited and Dee Ngam Holding Company Limited.
- Agenda 15 To consider other matters (if any).

The resolution was approved to set February 20, 2024, as the date to determine the names of shareholders who will have the right to attend the general meeting of shareholders. Year 2024 (Record Date)

Please kindly be informed accordingly.

Yours Faithfully,

(Mr. Sawai Chatchairungruang)
Ziga Innovation Public Company Limited

Form to report on Names of Members and Scope of Work of the Audit Committee

The Board of Directors meeting of Ziga Innovation Public Company Limited No.1/2024 held on 5 February 2024 resolved the meeting's resolutions in the following manners:

- Renewal for the term of audit committee
- Chairman of the audit committee Member of the audit committee

As follows:

- | | |
|--------------------------------|---------------------------------|
| (1) Mr.Sawai Chatchairungruang | Chairman of the audit committee |
| (2) Mr.Phonrat Piathanom | Member of the audit committee |
| (3) Mrs.Emorn Chotiyaputta | Member of the audit committee |

, the appointment/renewal of which shall take effect as of 5 February 2024.

Determination/Change in the scope of duties and responsibilities of the audit committee with the following details:

- No Change -

, the determination/change of which shall take an effect as of(date).....

The audit committee is consisted of:

1. Chairman of the audit committee Mr. Sawai Chatchairungruang remaining term end of December 2024
2. Member of the audit committee Mr. Phonrat Piathanom remaining term end of December 2024
3. Member of the audit committee Mrs.Emorn Chotiyaputta remaining term end of December 2024

Secretary of the audit committee Miss Tanida Kriangpanitch

Enclosed hereto is 3 copies of the certificate and biography of the audit committee. The audit committee number(s) 1,3 has/have adequate expertise and experience to review creditability of financial reports.

The audit committee of the company has the scope of duties and responsibilities to the Board of Director on the following matters:

- 1). To review and ensure that the Company's financial reports are accurately and adequately disclosed,
- 2). To review and ensure that the Company's internal control system and internal audit system are suitable and efficient, by jointly conduct with the external auditor and the internal auditor; to determine independency of an Internal Audit Unit and/or the internal auditor who is the third party as well as to approve the appointment, transfer and dismissal of the Chief of Internal Audit Unit and/or the internal auditor who is the third party,
- 3). To review and ensure that the Company complies with the laws on securities and exchange, requirements of the Stock Exchange of Thailand or the laws pertaining to the Company's businesses,
- 4). To consider, select and propose the appointment of the person who has independence to perform duties as the Company's external auditor, as well as to consider and propose audit fees to the Board of Directors, to hold a meeting with the external auditor without any participation of the management at least once a year to ask for his/her recommendations for matters from the audit findings,
- 5). To consider the connected transactions or the transaction which may lead to conflicts of interest to ensure they are following the laws and regulations of the Stock Exchange to make certain that all transactions are reasonable and for the best interests of the Company,
- 6). To review and approve the Charter of Internal Auditor Unit or the regulations on internal audit before proposal to the Board of Directors for consideration and approval,
- 7). To approve the internal audit plan, scope of auditing and budget of Internal Audit Unit to ensure that internal audit activities suitably covering control system and financial reporting processes,
- 8). To review findings from internal control report and monitor material issues from audit findings,
- 9). To consider and review provisions on business ethics before proposal to the Board of Directors for consideration and approval,
- 10). To review with the management on risk management policy, compliance with such policy and risk management guidelines of the Company,
- 11). To jointly review with the management on preparation of Management's Discussion and Analysis (MD&A) which shall be disclosed in the Company's annual report,
- 12). To consider acquisition or disposition of the Company's assets of which size of transaction requires to have an approval from the Audit Committee, as per specified in the laws, notifications, requirements of the Stock Exchange and criteria of the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, and the Capital Market Supervisory Board,
- 12). To prepare the audit committee's report to be disclosed in the Company's annual report. Such report which must be signed by the Chairman of the Audit Committee must at least consist of the following information:
 - a) an opinion on the accuracy, completeness, and credibility of the Company's financial report.
 - b) an opinion on the adequacy of the Company's internal control system.

- c) an opinion on the compliance with the law on securities and exchange, SET's regulations, or the laws pertaining to the Company's business.
 - d) an opinion on the suitability of an external auditor.
 - e) an opinion on the transactions that may lead to conflicts of interests.
 - f) the number of the Audit Committee's meetings, and the attendance of such meetings by each committee member.
 - g) an opinion or overview comment the Audit Committee received from its performance of duties in accordance with the charter; and
 - h) other reports, which according to the Audit Committee's opinion, the shareholders and general investor should be known, subject to the scope of duties and responsibilities assigned by the Company's Board of Directors.
14. To conduct an inspection of the matters notified by the Company's external auditor regarding any suspicious circumstance that the director, manager, or any person responsible for the Company's operations commits an offence under the Securities and Exchange Act (No. 4) B.E. 2551. The Audit Committee shall report the result of preliminary inspection to the Office of the Securities and Exchange Commission and the external auditor within thirty days after the date notified thereof by the external auditor,
- 15) To perform other acts as per assigned by the Board of Directors with consent from the Audit Committee.

The company hereby certifies that.

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the audit committee as stated above meet all the requirements of the Stock Exchange of Thailand

Signed.....Valarlak Ngamchitcharoen...Managing Director
(Miss Valarlak Ngamchitcharoen)

Information Memorandum on connected transaction of Ziga Innovation Public Company Limited

The meeting of the Board of Directors of Ziga Innovation Public Company Limited (the "Company" or "(ZIGA)") No. 1/2024 on February 6, 2024 passed a resolution approving the Company to sell assets such as land and buildings to Dee Ngam Holding Company Limited, which is a connected person including a resolution to approve the company to rent assets such as land and buildings from Dee Ngam Holding Company Limited, which is a connected person. The details are as follows.

1. Resolved to propose to the shareholders' meeting of the company to consider approving the sale of land and buildings to Dee Ngam Holding Company Limited, which is a connected person. (collectively referred to as referred to as "asset sale transaction")

For this asset sale transaction, the contracting party will be Dee Ngam Holding Company Limited, which is a connected person. Therefore, it is considered to be a connected transaction according to the announcement of the Capital Market Supervisory Board No. TorChor. 21/2008 regarding criteria for conducting connected transactions, dated August 31, 2008 (including amendments) and the announcement of the Stock Exchange of Thailand Board regarding disclosure of information and operations of listed companies in connected transactions, 2003, dated November 19, 2003 (including any amendments) (collectively referred to as the "Announcement on connected transactions"). The connected transaction for this asset sale transaction has a connected person transaction size equal to 19.70 percent of the net tangible assets (NTA) value of the company as shown in the company's consolidated financial statements that has passed the audit of a certified public accountant for the accounting period ending December 31, 2023, which is considered a connected transaction.

In this regard, entering into an asset sale transaction is considered to be an asset disposal transaction according to the announcement of the Capital Market Supervisory Board No. TorChor. 20/2008 regarding criteria for entering into significant transactions that are considered to be acquisitions or disposals. Disposal of assets dated 31 August 2008 (including amendments) and the announcement of the Stock Exchange of Thailand Board of Directors regarding information disclosure and operations of listed companies in the acquisition or disposal of assets, B.E. 2004, dated October 29, 2004 (including amendments) ("Announcement regarding the items acquired or disposed of"). The size of the asset sale transaction is 11.80 percent. When considering the size of the asset sale transaction from the sale of land and building assets this time with the asset sale transaction according to the total value of historical consideration criteria 6 months before the transaction will result in a total transaction size of 13.19 percent, which is less than 15.00 percent. Therefore, the Company is therefore not obliged to disclose any information as per the announcement regarding the acquisition or disposal.

2. Resolved to propose to the shareholders' meeting of the company to consider approving the factory building lease agreement between Sika Innovation Public Company Limited and Dee Ngam Holding Company Limited, which are related parties (collectively referred to as referred to as "asset rental transaction")

Dee Ngam Holding Company Limited, which is the contracting party in this transaction, is considered to be a connected person with the company. The asset rental transaction is therefore considered a connected transaction according to the announcement on connected transactions. The connected transaction for this asset rental transaction has a connected person transaction size equal to 2.36 percent of the net tangible assets (NTA) value of the company as shown in the company's consolidated financial statements that has passed the audit of a certified public accountant for the accounting period ending December 31, 2023, which is considered a connected transaction.

By entering into an asset rental transaction, it is considered an asset acquisition transaction according to the announcement of the Capital Market Supervisory Board No. TorChor. 20/2008 regarding rules for entering into significant transactions that are considered to be an acquisition or Disposal of assets dated 31 August 2008 (including amendments) and the announcement of the Stock Exchange of Thailand Board of Directors regarding information disclosure and operations of listed companies in the acquisition or disposal of assets, B.E. 2004, dated October 29, 2004 (including amendments) ("Announcement regarding the items acquired or disposed of") The asset rental transaction has an asset acquisition transaction size of 1.42 percent. When considering the asset acquisition transaction size from the rental of land and building assets this time with the asset acquisition transaction according to the total value of historical consideration criteria 6 months before the transaction will result in a total transaction size of 2.55 percent, which is less than 15.00 percent. Therefore, the company is not obliged to disclose information in accordance with the announcement regarding the acquisition or disposal of the transaction.

However, when considering the size of the asset sale transaction, which has a connected transaction size equal to 19.70 percent of the net tangible assets (NTA) value of the company, and the asset rental transaction, which has a connected transaction size equal to 2.36 percent of the net tangible assets (NTA) value of the company including related transactions in the past 6 months before the transaction, which has a connected transaction size equal to 2.23 percent of the net tangible assets (NTA) value of the company, making the total connected transaction size equal to 24.29 percent of the net tangible assets (NTA) value of the company, which is considered a large connected transaction. Therefore, the company must request approval for the asset sale transaction and asset rental transaction with Dee Ngam Holding Company Limited, which are related transactions. to the company's shareholder meeting. This must be approved by the shareholder meeting with a vote of not less than three-quarters of the total number of votes of shareholders attending the meeting and having the right to vote excluding the votes of shareholders who have interests.

Therefore, in terms of entering into asset sales transactions and asset rental transactions, the company is obliged to take the following actions:

- 1) Disclose information about connected transactions to comply with the announcement regarding connected transactions.

- 2) Arrange a meeting of the company's shareholders to approve related transactions with a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote. It does not include the votes of shareholders who have interests as the basis for counting votes.
- 3) Appoint an independent financial advisor (IFA) to provide an opinion on the asset sale transaction and asset rental transaction which are connected transaction. Therefore, the Company has appointed PI Advisory Company Limited to act as an independent financial advisor for entering into this connected transaction.

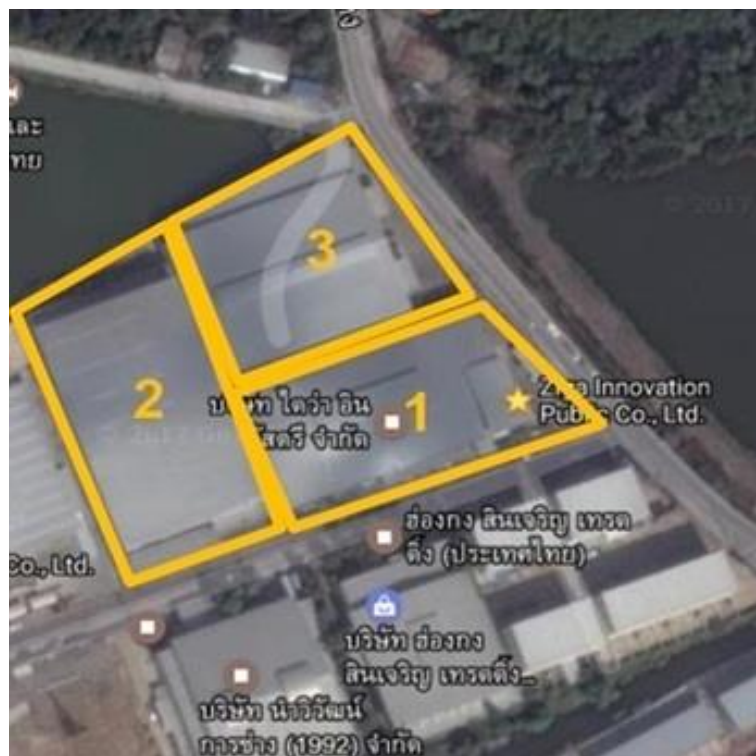
The company would like to provide information regarding connected transactions along with information that is important to shareholders' decision-making. The details are as follows.

1. Date, month, year of the transaction

After the board meeting resolved to approve entering into the asset sale transaction and asset rental transaction this time. The Company will hold the 2024 Annual General Meeting of Shareholders, which will be held on March 25, 2024, in order to request a resolution approving the matter from the Company's shareholders. The Company expects that entering into contracts related to the asset sale transaction and the asset rental transaction will be completed within the second quarter of 2024.

2. Description and the contracting party

The picture shows the location of land and buildings



Land and building sales contract

Seller	:	the Company or ZIGA
Buyer	:	Dee Ngam Holding Company Limited
Relationship between the company and Dee Ngam Holding Company Limited	:	<p>Dee Ngam Holding Company Limited has the same major shareholder as the company's major shareholder, namely Mr. Suppakit Ngamchitcharoen.</p> <p>In addition, Dee Ngam Holding Company Limited has the same directors and executives as the directors and executives of the company, namely Mr. Suppakit Ngamchitcharoen and Miss Valarlak Ngamchitcharoen</p>
Contract date	:	After receiving approval from the Board of Directors' meeting which will meet on February 6, 2024
Payment terms	:	<ol style="list-style-type: none"> 1) The buyer will pay the first installment in the amount of 45,000,000.00 baht by bank check /Cashier's check within February 2024, considering that the said amount is part of the payment for the land and buildings according to this contract. 2) The buyer will pay the second installment in the amount of 30,000,000.00 baht by bank check /Cashier's check within April 2024, considering that the said amount is part of the payment for the land and buildings according to this contract. 3) As for the remaining price of land and buildings to be bought or sold, the buyer will pay it to the seller on the date of registering the transfer of land ownership according to this contract at the land office, Samut Prakan Province Phra Samut Chedi Branch. 4) The buyer and the seller will pay equally for fee, stamp duty and any other expenses in registering the transfer of ownership of land and buildings which must be paid to the relevant government agency while the seller agrees to be responsible for corporate income tax, withholding tax, specific business tax by paying in cash on the day of registering the transfer of ownership to the land official at the land office, Samut Prakan Province Phra Samut Chedi Branch. 5) Both parties agree to set the date for transfer of ownership of the land and buildings to be bought and sold at the land office, Samut

	<p>Prakan Province Phra Samut Chedi Branch within the 2nd quarter of 2024</p> <p>In the event that approval is not received from the shareholders of the seller, the seller will return the paid money to the buyer within 5 days from the date of notification from the seller without interest and penalties.</p>
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Land and building details for asset sale transactions

Land and buildings for asset sale transactions are located in Nai Khlong Bang Pla Kot Subdistrict, Phra Samut Chedi District, Samut Prakan Province which totally has an area at 8 rai 2 ngan 39.0 square wa, which divides the land and buildings into 3 groups with the following details:

Land and building group 1, factory building with 3-story office (No. 1 as shown in the picture showing the location of the land and building)

No.	Title deed No.	Parcel No.	Sub-District No	Area
1	74356	154	6697	2 rai 3 ngan 71.8 square wa
Total				2 rai 3 ngan 71.8 square wa

Note: Mortgaged with a financial institution

Land and building group 2, factory building with 2-story office (No. 2 as shown in the picture showing the location of the land and building)

No.	Title deed No.	Parcel No.	Sub-District No	Area
2	20008	574	23410	2 rai 3 ngan 98.1 square wa
Total				2 rai 3 ngan 98.1 square wa

Note: No obligations

Land and building group 3, one-story warehouse building (No. 3 as shown in the picture showing the location of the land and building)

No.	Title deed No.	Parcel No.	Sub-District No	Area
3	20009	574	23410	1 rai 3 ngan 90.6 square wa
4	33449	1621	30214	1 ngan 42.1 square wa
5	33450	1622	30215	1 ngan 36.4 square wa
Total				2 rai 2 ngan 69.1 square wa

Note: No obligations

Land and building rental agreements

Lessee	:	the Company or ZIGA
Lessor	:	Dee Ngam Holding Company Limited
Relationship between the company and Dee Ngam Holding Company Limited	:	Dee Ngam Holding Company Limited has the same major shareholder as the company's major shareholder, namely Mr. Suppakit Ngamchitcharoen. In addition, Dee Ngam Holding Company Limited has the same directors and executives as the directors and executives of the company, namely Mr. Suppakit Ngamchitcharoen and Miss Valarlak Ngamchitcharoen
Contract date	:	After receiving approval from the 2024 Annual General Meeting of Shareholders, which will be held on March 25, 2024
Contract period	:	Rental period at 3 years
Contract conditions	:	The lessor has the right to adjust the conditions of renting the space which will be notified within 30 days in advance and able to increase the rental rate by 10% for next period from the original rental rate.

Land and building details for asset rental transactions

Land and buildings for asset rental transactions are located at Nai Khlong Bang Pla Kot Subdistrict, Phra Samut Chedi District, Samut Prakan Province, which totally has an area at 4 rai 72 square wa.

The company will rent back land and buildings only for the factory part from Dee Ngam Holding Company Limited, without renting back the land and buildings for the office part, this is because the company considers that land and buildings in the office area are unnecessary for the company's current business which can divide land and buildings for asset rental transactions into 2 groups with the following details:

Land and building group 1, only factory buildings which exclude the 3-story office (No. 1 as shown in the picture showing the location of the land and building)

No.	Title deed No.	Parcel No.	Sub-District No	Area
1	74356	154	6697	2 rai 4.5 square wa
Total				2 rai 4.5 square wa

Land and building group 2, only factory buildings which exclude the 2-story office (No. 2 as shown in the picture showing the location of the land and building)

No.	Title deed No.	Parcel No.	Sub-District No	Area
2	20008	574	23410	2 rai 67.5 square wa
Total				2 rai 67.5 square wa

3. Connected person and relationship

Dee Ngam Holding Company Limited has the same major shareholder as the company's major shareholder, namely Mr. Suppakit Ngamchitcharoen. In addition, Dee Ngam Holding Company Limited has the same directors and executives as the directors and executives of the company, namely Mr. Suppakit Ngamchitcharoen and Miss Valarlak Ngamchitcharoen.

4. Nature and scope of interests of connected person

Entering into asset sales transactions and asset rental transactions are transactions between the company and Dee Ngam Holding Company Limited, which is a connected person, as a result, asset sales transactions and asset rental transactions are considered to be a connected transaction according to the announcement of the Capital Market Supervisory Board No. TorChor. 21/2008 regarding rules for conducting connected transactions, dated August 31, 2008 (including amendments) and the announcement of the Stock Exchange of Thailand Board regarding disclosure of information and operations of listed companies in connected transactions, 2003, dated November 19, 2003 (including any amendments) (collectively referred to as the "Announcement on connected transactions").

When considering the size of the asset sale transaction, which has a connected transaction size equal to 19.70 percent of the net tangible assets (NTA) value of the company, and the asset rental transaction, which has a connected transaction size equal to 2.36 percent of the net tangible assets (NTA) value of the company including related transactions in the past 6 months before the transaction, which has a connected transaction size equal to 2.23 percent of the net tangible assets (NTA) value of the company, making the total connected transaction size equal to 24.29 percent of the net tangible assets (NTA) value of the company, which is considered a large connected transaction. Therefore, the company must request approval for the asset sale transaction and asset rental transaction with Dee Ngam Holding Company Limited, which are related

transactions. to the company's shareholder meeting. This must be approved by the shareholder meeting with a vote of not less than three-quarters of the total number of votes of shareholders attending the meeting and having the right to vote excluding the votes of shareholders who have interests.

5. Total Value, the criteria used to determine the total value of an item, total value of consideration, method of payment

Total value of consideration

I. Total value of consideration from the asset sale transaction such as land and buildings with Dee Ngam Holding Company Limited.

The company (seller) and Dee Ngam Holding Company Limited (buyer) have agreed on the value of the property to be purchased equal to 150.07 million baht.

II. Total value of consideration from the asset rental transaction such as land and buildings with Dee Ngam Holding Company Limited.

The company (lessee) and Dee Ngam Holding Company Limited (lessor) have agreed to enter into a land and building rental contract for a period of 3 years, agreeing to pay monthly rent of 500,000 baht per month (excluding VAT.) The mentioned rental fee does not include water and electricity costs. Rental details are as follows:

Period	Rental rate (baht/month)	Total rent for the year (Baht)
Year 1	500,000	6,000,000
Year 2	500,000	6,000,000
Year 3	500,000	6,000,000
Total		18,000,000

The total value of the rental asset rental transaction of land and buildings for a period of 3 years is equal to 18.00 million baht, when combined with the value of consideration from the transaction of selling assets of land and buildings. which has a transaction size of 150.07 million baht, making the total value of consideration from this transaction equal to 168.07 million baht.

6. Calculating transaction size

Calculating the size of connected transactions

The size of the transaction is calculated using the total value of consideration and the net tangible assets (“NTA”) of the company, using information from the financial statements as of December 31, 2023, equal to 761.80 million baht, with details as follows.

Financial information for calculation as of 31 December 2023		Unit
Total assets	1,271.25	Million baht
Less total debt	489.00	Million baht
Less intangible assets	2.53	Million baht
Less deferred tax assets	6.52	Million baht
Less right of use assets - net	9.88	Million baht
Less digital assets - net	1.53	Million baht
Less non-controlling interests	-	Million baht
Net tangible assets (NTA)	761.80	Million baht

The size of the connected transaction is calculated from the total value of the company's consideration divided by the company's NTA as follows:

Related transaction	Calculated as of 31 December 2023
Total value of consideration for the asset sale transaction / net tangible assets (NTA)	150.07 million baht / 761.80 million baht = 19.70 percent
Total value of consideration for the asset rental transaction / net tangible assets (NTA)	18.00 million baht / 761.80 million baht = 2.36 percent
Total	22.06 percent

When considering the size of the asset sale transaction, which has a connected transaction size equal to 19.70 percent of the net tangible assets (NTA) value of the company, and the asset rental transaction, which has a connected transaction size equal to 2.36 percent of the net tangible assets (NTA) value of the company including related transactions in the past 6 months before the transaction, which has a connected transaction size equal to 2.23 percent of the net tangible assets (NTA) value of the company, making the total connected transaction size equal to 24.29 percent of the net tangible assets (NTA) value of the company, which is considered a large connected transaction. Therefore, the company must request approval for the asset sale transaction and asset rental transaction with Dee Ngam Holding Company Limited, which are related transactions. to the company's shareholder meeting. This must be approved by the shareholder meeting with a

vote of not less than three-quarters of the total number of votes of shareholders attending the meeting and having the right to vote excluding the votes of shareholders who have interests.

Calculating the asset disposal transaction size for asset sale transactions

The size of the asset disposal transaction for an asset sale transaction is calculated using the asset sale price based on financial statement information as of December 31, 2023, with details as follows:

Criteria for calculating transaction size	Details of calculation of asset disposal transactions	
1.Value of net tangible assets	cannot be calculated	-
2.Net profit from operations	cannot be calculated	-
3.Total value of consideration	<u>150.07 million baht</u> 1,271.25 million baht	11.80 percent
4.Value of equity shares issued to pay for assets	cannot be calculated	-

When considering the size of this asset sale transaction, the size of this asset disposal transaction is 11.80 percent and the size of the asset disposal transaction in the past 6 months is 1.39 percent. The total transaction size is 13.19 percent, resulting in the transaction size being less than 15.00 percent. Therefore, the company is not obliged to disclose information in accordance with the announcement regarding the acquisition or disposal of the transaction.

Calculating the asset disposal transaction size for asset rental transactions

The size of the asset acquisition transaction for the asset rental transaction is calculated using the asset rental price throughout the 3-year agreement, which is calculated based on financial statement information as of December 31, 2023, with the following details:

Criteria for calculating transaction size	Details of calculation of asset disposal transactions	
1.Value of net tangible assets	cannot be calculated	-
2.Net profit from operations	cannot be calculated	-
3.Total value of consideration	<u>18.00 million baht</u> 1,271.25 million baht	1.42 percent
4.Value of equity shares issued to pay for assets	cannot be calculated	-

When considering the size of this asset rental transaction, the size of this asset acquisition transaction is 1.42 percent and the size of the asset acquisition transaction in the past 6 months is 1.14 percent. The total

transaction size is 2.55 percent, resulting in the transaction size being less than 15.00 percent. Therefore, the company is not obliged to disclose information in accordance with the announcement regarding the acquisition or disposal of the transaction.

7. Reasons and expected benefits from doing the transaction

Sale of land and building assets will create returns from assets that are unnecessary for the company's main business. This enhances the company's financial liquidity to be used as working capital to support the company's business operations. It also helps increase the financial stability of the company in complying with the conditions for maintaining financial ratios in terms of debt service coverage ratio (DSCR), which is a condition for withdrawing a Letter of Credit/Trust Receipt (LC/TR) credit line from a financial institution. which is a credit line that helps support the company's core business operations. This transaction brings the greatest benefit to the company and shareholders in terms of the most efficient allocation of capital and assets of the company.

To rent back land and building is only for the factory part without renting back the land and office building. This is because the company considers that land and buildings in the office area are unnecessary for the company's current business. These are transactions to help the sale of land and building assets that will not affect the business operations of the company. Moreover, these transactions are based on the fair price according to the independent appraiser which is under the list of the Securities and Exchange Commission and enable the company to manage its assets with maximum efficiency.

8. Determining the asset selling price and asset rental price

The company has appointed an independent appraiser listed by the Securities and Exchange Commission, namely Panns Integrated Property Company Limited to evaluate the purchase/sale prices of land and buildings and rental rates for land and building assets, assessed as of January 24, 2024, with the following details:

The Company sells land and buildings assets at a price of 150.07 million baht, which is equal to the appraisal price from an independent appraisal according to the cost approach of 150.07 million baht and higher than the Company's book value for the fiscal year at December 31, 2023 at a price of 106.13 million baht.

The company rents land and buildings at a rate of 500,000 baht per month, which is less than the appraised price from an independent appraiser according to the market comparison approach at the rate of 535,040 baht per month.

The committee therefore considered that the determination of compensation from the sale of land and building assets and the renting of land and building assets is reasonable.

9. Plan for using money from asset sales

The company plans to use the money from the sale of land and building assets as working capital to strengthen liquidity to support core business operations and build confidence in maintaining financial proportions in terms of debt service coverage ratio (DSCR), which is a condition for withdrawing Letter of Credit/Trust Receipt (LC/TR) credit lines with a financial institution.

10. Directors who are connected persons do not participate in consideration and voting

Because asset sale transaction and asset rental transaction are considered a connected transaction. Therefore, related persons will not be able to attend the meeting and will not have the right to vote at the meeting both the Board of Directors' meeting and the shareholders' meeting

11. Reasonableness compared to agreeing to enter into a transaction with an independent third party

The Board of Directors is of the opinion that the asset sale transaction and the asset rental transaction are transactions between the company and connected persons at this time by referring to the selling price of land and buildings for asset sale transactions and the rental price of land and buildings for asset rental transactions from Panns Integrated Property Company Limited, which is an appraiser licensed by the Securities and Exchange Commission. Therefore, the Board of Directors has considered that the said asset sale transaction and asset rental transaction are for the benefit of the Company and fair to the Company's shareholders.

The Board of Directors will propose to the Extraordinary General Meeting of Shareholders to consider the information that the Company has disclosed in this information memorandum and to consider the report of the independent financial advisor who gave an opinion on the reasonableness and benefits of the connected transactions, Fairness of the compensation and opinions regarding voting and reasons carefully before considering exercising rights at the Annual General Meeting of shareholders. The shareholders of the company who are connected person do not have the right to vote in the shareholder meeting to approve the entry into this transaction.

12. Certification of the company's directors

The Board of Directors hereby certifies that The Board of Directors has performed its duties with honesty and care in protecting the interests of the Company. In matters related to management transactions which is a related transaction. However, if in the performance of such duties there is damage to the company, Shareholders can sue for damages from the said director on behalf of the company according to Section 85 of the Public Limited Companies Act (1992) (including amendments) and if the performance of duties causes the director or person to who have been involved in wrongful benefits, shareholders can exercise their right to sue to recover benefits from that director on behalf of the company according to Section 89/18 of the Securities and Exchange Act B.E. 2535 (including amendments)

13. Opinions of the Audit Committee and/or Company Directors that are different from the opinions of the Board of Directors

-None-

Capital Increase Report Form
Ziga Innovation Public Company Limited
6 February 2024

We, Ziga Innovation Public Company Limited (the "Company"), hereby report on the resolution of the board of directors' meeting No.1/2024 held on 6 February 2024 from 13.00 hrs. to 15.30 hrs., relating to capital increase and share allotment as follows:

1. Capital increase.

1.1. The Board of Directors' meeting passed a resolution approving to be presented to the general meeting of shareholders. To consider and approve the reduction of the company's registered capital. from the original registered capital 369,900,000.00 baht to 368,664,224.50 baht, divided into 737,328,449 common shares with a par value of 0.50 baht per share by eliminating 2,471,551 common shares that have not yet been issued for sale, with a par value of 0.50 baht per share, totaling 1,235,775.50 baht.

1.2. The Board of Directors' meeting resolved to increase the registered capital of the company by another 122,888,075 baht from the original registered capital 368,644,224.50 baht to 491,552,299.50 baht by issuing 245,776,150 additional common shares with a par value of 0.50 baht per share to support the exercise of the rights of the warrants to be allocated to the company's shareholders. According to the shareholding proportion that each shareholder holds. It is an increase in capital in the following manner.

Type of capital increase	Type of shares	Number of shares (shares)	Par value (THB/share)	Total (THB)
Specifying the purpose of utilizing proceeds	Ordinary shares	245,776,150	0.50	122,888,075

2. Allotment of newly issued ordinary shares.

2.1 Specifying the purpose of utilizing objectives

Allocated to	Number of shares	Offering ratio (Existing: New)	Offering price (Baht per share)	Subscription date and time and method of payment
Allocated to the existing shareholders of the company in proportion to their shareholding. without allocating it to shareholders that would cause the company to have duties under foreign	Not exceeding 245,776,150	3 new common shares subscribed for additional shares per 1 warrant unit.	No value (zero baht) by determining the exercise price according to the warrant. Equal to 4.25 baht per share (Exercise price)	The exercise of rights to purchase additional ordinary shares of the Company according to the warrants (ZIGA-W2) will be in accordance with the conditions for exercising rights specified in the

Allocated to	Number of shares	Offering ratio (Existing: New)	Offering price (Baht per share)	Subscription date and time and method of payment
laws (Preferential Public Offering: PPO) To support the exercise of the right to convert the warrant to purchase the Company's common shares No. 2 (ZIGA-W2)				regulations regarding rights and duties of the issuer. Warrants and warrant holders to purchase common shares issued and offered for sale to the existing shareholders of the company (Rights Terms)

Note: Allocated to the existing shareholders of the company in proportion to their shareholding, without allocating it to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO) (after approval from the 2024 Annual General Meeting of Shareholders, which will be held on March 25, 2024) without charge. The Company will issue and allocate warrants (ZIGA-W2) to shareholders of the company whose names appear on the date of determining the names of shareholders who are entitled to be allocated warrants (ZIGA-W2) in February 20, 2024

The Company will not extend the term of the warrants. Do not change the price and exercise rate. Unless it is an adjustment according to the conditions for adjusting rights.

2.2 The Company's plan in case there is a fraction of shares remaining.

In case there is a fraction of the warrants to purchase the Company's ordinary shares in which each shareholder will be allocated, the fraction shall be disregarded. In addition, in case any event results in adjustment of exercise ratio as specified in the terms and conditions of the warrants to purchase the Company's ordinary shares, any fraction thereof shall be disregarded.

3. Set the date for the 2024 Annual General Meeting of Shareholders to request approval of capital increase and allocation of additional common shares.

The date of the 2024 Annual General Meeting of Shareholders is set for March 25, 2024, at 10:00 a.m. via only one form of electronic media. The list of shareholders who have the right to attend the shareholder meeting (Record date) is set for February 20, 2024.

4. Approval of the capital increase /share allotment by the relevant governmental agency and condition thereto (if any)

4.1 Received approval from the shareholder meeting to increase registered capital. Including other matters related.

4.2 The company will increase the registered capital. Edit the memorandum of association and changed the paid-up capital To the Department of Business Development Ministry of Commerce.

4.3 The Company will apply for permission from the Stock Exchange of Thailand to use warrants to purchase common shares issued and allocated to existing shareholders who subscribe for additional common shares and newly issued common shares resulting from the exercise of their rights. According to the warrants of existing shareholders who subscribed for additional ordinary shares, this time was listed on the Stock Exchange of Thailand.

4.4 The Company shall apply for an approval from the SET to list the Warrants to purchase the ordinary shares of the Company as the listed securities on MAI.

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase.

The Company is required to procure a source of working capital for use in business operations. After the capital increase, the Company expects that the Company There will be sufficient working capital to operate the company's business.

6. Benefits that the Company will receive from the capital increase/share allotment.

The Company will receive money for exercising conversion rights in the event that the warrants are converted this time in the event that the full amount of conversion rights is exercised. is an amount not exceeding 1,105,992,675 baht, which the company can use this amount to circulate in business operations. This will help promote the company. The strength of the financial structure has increased. and can be used to expand business in the future.

7. Benefits that the shareholders will receive from the capital increase/share allotment.

7.1 Dividend policy

The Company has policy to pay dividend to shareholders not less than 50 percent of its net profit based on the Company's separate financial statements after deduction of corporate income tax and all statutory reserves prescribed in the Company's article of association and legal requirements. However, such dividend payment may be changed as per the board of directors deems appropriated by taking into consideration cash flow and investment burden of the Company, including other necessity and appropriateness in the future.

7.2 Right to receive dividends from operations.

The Company's shareholders, who receive shares from exercise the right to purchase the Company's newly issued shares as per the Warrants ("ZIGA-W2") this time, shall be entitled to receive dividend from the Company's operating results upon the Company announces the dividend payment, just like the Company's existing shareholders, pursuant to the dividend payment policy as abovementioned, including other rights as the shareholders, such as right to attend and vote in the shareholders' meeting.

8. Other details necessary for shareholders to consider approving the capital increase/ share allotment.

Control Dilution

In the case where the right to purchase ordinary shares according to the warrant has been exercised in full and the person exercising the right is not an existing shareholder of the Company. There will be an impact on the shareholding proportion of existing shareholders. The existing shareholders will have their shareholding proportion reduced by no more than 25.00 percent compared to their shareholding proportion before the issuance and offering of the warrants. The calculation details are as follows.

Qo = Total issued and paid-up shares of the Company, which are **737,328,449** shares
 Qw = Total ordinary shares issued to reserve for exercise of the Warrants not exceeding **245,776,150** shares

Control Dilution = $Qw / (Qo + Qw)$

Control Dilution = $\frac{245,776,150}{(737,328,449 + 245,776,150)}$ = Not exceeding 25.00 percent

Price Dilution

After the issuance and offering of warrants this time (ZIGA-W2) to existing shareholders If the entire amount of rights according to the warrants has been exercised There will be no effect on the market price of the shares (Price Dilution) because the market price after the offering is higher than the market price before the offering. which is calculated as follows:

P0 = Market price before offering Calculated from the weighted average price of stocks traded on the Market for Alternative Investment in the past 15 consecutive business days before the date the Board of Directors issued the order. It was resolved to propose to the shareholders' meeting for approval of the company. Issue of warrants (Between January 16, 2024, and February 5, 2024), the above average price is the average price of stock trading each day, which is equal to 2.82 baht per share.

P1 = Exercise price which is equal to 4.25 baht

P2 = Post-transaction market price.

Calculated from formula $[(P0 \times Qo) + (P1 \times Qw)] / (Qo + Qw) = 3.18$ per share.

Qo = Total issued and paid-up shares of the Company, which are **737,328,449** shares

Qw = Total ordinary shares issued to reserve for exercise of the Warrants not exceeding **245,776,150** shares.

Price Dilution = $(P0 - P2) / P0$ = **n.a.**

The Board of Directors is of the opinion that the offer of newly issued ordinary shares to reserve for the exercise of the Warrants will help the Company to have readiness and financial flexibility for business operations and use for future business expansion.

9. Schedule of action in case the board of directors passes a resolution approving the capital increase or share allotment.

No.	Procedures	Date/Month/Year
1.	The meeting of the board of directors No. 1/2024	6 February 2024
2.	The Record Date to determine the list of shareholders who are entitled to: - The right to participate in the 2024 Annual General Meeting of Shareholders. - Right to be allocated warrants.	20 February 2024
3.	2024 Annual General Meeting of Shareholders	25 March 2024
4.	Submit the application to register for the capital increase, amendment to the memorandum of association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date approved by the AGM
5.	The date to notify the capital increase	26 March 2024
6.	Warrant allocation date	Will inform you later.

Remark: The above schedule may be subject to change.

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

Signed:.....Authorized Director

(Mr. Suppakit Ngamchitharoen)

Chief Executive Officer

Signed:.....Valarlak Ngamchitharoen.....Authorized Director

(Miss Valarlak Ngamchitharoen)

Managing Director

Company seal affixed

**Important Details of Warrant to Purchase Ordinary Shares of
Ziga Innovation Public Company Limited (ZIGA-W2)**

Name of Issuer	Ziga Innovation Public Company Limited (the "Company" or "ZIGA")
Category of Warrant	Warrant to purchase ordinary shares of Ziga Innovation Public Company Limited (the "Warrant" of "ZIGA-W2")
Type of Warrant	named certificate and transferrable
Term of Warrant	3 years from the issuance date of the Warrant. In this regard, after issuance of the Warrants, the Company shall not extend the Warrants' terms.
Number of Warrants Issued	Not exceed 245,776,150 units
Number of Ordinary Shares Reserved for Exercise of Warrants	Not exceed 245,776,150 shares (at par value of THB 0.50 per share), representing 25.00 percent of total issued and paid-up shares of the Company (after registration for reduction of the registered capital by writing off all unsold repurchased registered shares)
Offering Price	THB 0.00 (Zero) per unit
Exercise Right	One unit of the Warrant has right to purchase 1 ordinary share (it may subject to change as per specified in adjustment conditions)
Exercise Price	THB 4.25 per share (at par value of THB 0.50 per share) unless there is an adjustment of exercise price, pursuant to exercise right adjustment.
Date of issue and offering Warrant	The Chief Executive Officer or a person designated by the Chief Executive Officer is authorized to specify issuance date of the Warrant after an approval has been granted by the shareholders' meeting*.
Allocation Method	Allocated to the existing shareholders of the company According to the shareholding proportion in the ratio of 3 original common shares to 1 unit of warrant in the case where there is a fraction of the warrant. Rights remaining from the calculation according to the allocation ratio of the said Warrants shall be deducted from the entire amount. The names of shareholders who will be allocated warrants (Record Date) will be set on February 20, 2024.
Exercise Period and Exercise Date	Warrant holders Rights can begin to be exercised 1 time on the day the warrant expires for 3 years. In the case where the exercise date falls on a holiday of the company or the Stock Exchange of Thailand the exercise date shall be postponed to the last business day preceding the exercise date.
Period for Notification of Intention for Exercise the Right	The Warrants holders who wish to exercise the right to purchase ordinary shares of the Company must notify their intention within 5 working days before each exercise date specified. In case the date specified for exercise the right falls on the Company's holiday, such date shall be postponed to the last business day prior to such exercise date, except the intention for the last exercise, in such case, they shall notify their intention for such exercise at least 15 days before the last exercise date.

The Secondary Market of Warrants	The Market for Alternative Investment (MAI)
The Secondary Market of Ordinary Shares from the Exercise of the Warrants	The Market for Alternative Investment (MAI)
Registrar	Thailand Securities Depository Company Limited
Conditions of Right Adjustment	<p>The Company shall adjust the exercise price and/or exercise right upon the occurrence of any of following events to maintain benefits of the Warrants-holders not to be lower than previous one:</p> <ol style="list-style-type: none"> (1) When there is a change in the par value of the company's shares as a result of combination or splitting of shares. (2) When the company's offer for sale of newly issued shares at discount rate, lower than 90 percent of market price of the company's shares. (3) When the company's offer for sales of debenture or warrant to purchase any shares and price or price calculation of newly issued shares to reserve for debenture or warrant to purchase such shares lower than 90 percent of market price of the company's shares. (4) When the company's payment of dividends to shareholders, either wholly or partially, in the form of newly issued shares. (5) When the company's payment of dividend in the amount exceeding 70 percent of net profit of the consolidated financial statements after deducting corporate income taxes, statutory reserves in each year for operation in such accounting period. (6) Any other events similar to those in (1) to (5). which cause an adverse effect on the benefits which warrants holders will receive upon the exercise of warrants.
Dilution Effects	<p><u>Control Dilution</u></p> <p>If the Warrants are fully exercised and all the Warrant-holders are not the existing shareholders of the Company, the shareholding of the existing shareholders of the Company will be diluted not exceeding 25.00 percent compared to shareholding before issuance and offering of the warrant.</p> <p>Calculation details are as follows:</p> $Q_o = \text{Total issued and paid-up shares of the Company, which are 737,328,449 shares}$ $Q_w = \text{Total ordinary shares issued to reserve for exercise of the warrants not exceeding 245,776,150 shares}$ $\therefore \text{Control Dilution} = Q_w / (Q_o + Q_w) = \text{Not exceeding 25.00 percent}$ <p><u>Price Dilution</u></p> <p>After the issuance and offering of warrants this time (ZIGA-W2) to existing shareholders If the entire amount of rights according to the warrants has been exercised There will be no effect on the market price of the shares (Price</p>

	<p>Dilution) because the market price after the offering is higher than the market price before the offering. which is calculated as follows Calculation details are as follows:</p> <p>P0 = Market price before offering Calculated from the weighted average price of stocks traded on the Market for Alternative Investment in the past 15 consecutive business days before the date the Board of Directors issued the order. It was resolved to propose to the shareholders' meeting for approval for the company. Issue of warrants (Between January 16, 2024 and February 5, 2024), the above average price is the average price of stock trading each day, which is equal to 2.82 baht per share.</p> <p>P1 = Exercise price, which is equal to THB 4.25</p> <p>P2 = Post-transaction market price, calculated from formula: $[(P0 \times Qo)] + (P1 \times Qw) / (Qo + Qw) = 3.18 \text{ per share}$</p> <p>Qo = Total issued and paid-up shares of the Company, which are 737,328,449 shares</p> <p>Qw = Total ordinary shares issued to reserve for exercise of the warrant not exceeding 245,776,150 shares</p> <p>∴ Price Dilution = $(P0 - P2) / P0 = \text{n.a.}$</p>
Conditions in case there are Residual Warrants	The Company shall cancel all residual Warrants.
Events that Require the Issuance of Newly Issued Ordinary Shares to Accommodate the Rights Adjustment	When the Company adjusts the exercise price and exercise ratio according to the conditions concerning the right adjustment as specified in the Terms and conditions of the Warrants, which are the events stipulated in Clause 11 (4) (b) of the Notification of the Capital Market Supervisory Board No. TorChor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares
Other Conditions	The Chief Executive Officer or a person designated by the Chief Executive Officer is authorized to (1) consider on determination, revision and amendment other necessary details and relevant to allocation of such Warrants as appropriated and as long as they are not contrary or against the relevant notifications, rules or laws, which including period for offering of the Warrants, offering method, payment, issuance date, details and process for allocation of the warrant, exercise period, term of the Warrant, characteristics and details of the Warrants; (2) Contact, negotiate, sign and amend the contract and/or the document for application for permit, application of relaxation, notice and evidences necessary and relevant to issuance and offering of the Warrants,

	<p>including but not limiting to the relevant registration with the Ministry of Commerce, contact and submission of application for permit, application of relaxation, notice and evidences necessary to the government agency or other relevant agency, as well as amendment or change of application or wordings/terms in such relevant document.</p> <p>In this regard, the Company shall not extend the Warrants' terms or amend exercise price and exercise ratio, unless it is an adjustment pursuant to the conditions of rights adjustment.</p>
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**Information Memorandum relating to Issuance and Offering of
Newly Issued Ordinary Shares to Reserve for Exercise of the Warrants**

The meeting of the Board of Directors of Ziga Innovation Public Company Limited (the “Company” or “ZIGA”), No. 1/2024 on 6 February 2024 passed a resolution approving the Company and offer for sale warrants to purchase the company's common shares. And there was a resolution to approve the company increasing its registered capital and allocating additional common shares. with details as follow:

1. Offering details

The Company will allocate additional ordinary shares of the Company in an amount not exceeding 245,776,150 shares (at par value of THB 0.50 per share), representing 25.00 percent of total issued and paid-up shares of the Company to reserve for exercise of the Warrants to purchase ordinary share of Ziga Innovation Public Company Limited (the “Warrants” or “ZIGA-W2”), which shall be allocated to the Company’s existing shareholders at the ratio of 3 existing shares for 1 unit of the Warrants (any fraction shall be disregarded). The date to determine the list of shareholders who are entitled to attend the shareholders’ meeting (Record Date) is 20 February 2024.

2. Objectives of capital increase and fund utilization plan

To use as working capital for business operations This will help promote the company. The strength of the financial structure increases when the warrants to purchase common shares of the Company are exercised. and can be used to expand business in the future.

3. Dilution effect and benefits to shareholders compared to effects.

Control Dilution

In the case where the right to purchase ordinary shares according to the warrant has been exercised in full and the person exercising the right is not an existing shareholder of the Company. There will be an impact on the shareholding proportion of existing shareholders. The existing shareholders will have their shareholding proportion reduced by no more than 25.00 percent compared to their shareholding proportion before the issuance and offering of the warrants. The calculation details are as follows.

$$\begin{aligned}
 Q_o &= \text{Total issued and paid-up shares of the Company, which are 737,328,449 shares} \\
 Q_w &= \text{Total ordinary shares issued to reserve for exercise of the Warrants not exceeding} \\
 &\quad \text{245,776,150 shares} \\
 \text{Control Dilution} &= Q_w / (Q_o + Q_w) \\
 \\
 \text{Control Dilution} &= \frac{245,776,150}{(737,328,449 + 245,776,150)} = \text{Not exceeding 25.00 percent}
 \end{aligned}$$

Price Dilution

After the issuance and offering of warrants this time (ZIGA-W2) to existing shareholders If the entire amount of rights according to the warrants has been exercised There will be no effect on the market price of the shares (Price Dilution) because the market price after the offering is higher than the market price before the offering. which are Calculation details are as follows:

P0	=	Market price before offering Calculated from the weighted average price of stocks traded on the Market for Alternative Investment in the past 15 consecutive business days before the date the Board of Directors issued the order. It was resolved to propose to the shareholders' meeting for approval for the company. Issue of warrants (Between January 16, 2024 and February 5, 2024), the above average price is the average price of stock trading each day, which is equal to 2.82 baht per share.
P1	=	Exercise price, which is equal to THB 4.25
P2	=	Post-transaction market price Calculated from formula $[(P0 \times Qo) + (P1 \times Qw)] / (Qo + Qw) = 3.18$ per share.
Qo	=	Total issued and paid-up shares of the Company, which are 737,328,449 shares
Qw	=	Total ordinary shares issued to reserve for exercise of the Warrant not exceeding 245,776,150 shares

$$\text{Price Dilution} = (P0 - P2) / P0 = \text{n.a.}$$

4. Opinion of the Company's board of directors

4.1 Rationale and necessity for capital increase.

Board of Directors Considered that the offering of common shares to increase capital to support the exercise of the rights of the warrants It will help the company. Be ready and create financial flexibility in providing working capital for business operations and use for future business expansion.

4.2 Possibility of the plan to use the offering proceed from offering of the Warrants.

The Board of Directors considers that the plan for using the money received from the stock offering and the exercise of warrants is possible. This is because the company needs to find a source of funds to use as working capital for business operations, such as purchasing raw materials. and use it as working capital in the business.

4.3 Reasonableness of capital increase and plan to use the offering proceed.

Board of Directors It is of the opinion that the capital increase is reasonable. This is because the company needs to find alternative sources of funds to use as working capital for business operations to support future interest rate fluctuations which will affect the company's operating costs. By the warrant Rights will be exercised only when investors see the business potential of

the company. This will be reflected in the company's share price. and the Board of Directors It is considered that the money that the Company expects to receive from the said capital increase is sufficient for the Company's operations.

4.4 Possible effect on the Company's operation, financial position and operating performance

The board of directors is of the opinion that in case the Warrants are exercised, the Company's financial position shall be strengthened and it shall have readiness and financial flexibility which can lower the Company's financial cost and debt to equity ratio. Such fund can also be used for business expansion and reserve as internal working capital. Moreover, the Company may use those funds to invest or develop the existing projects to enhance the Company's operating performance.

5. Testimonial of the Company's board of directors regarding the capital increase

In case the Company's directors fail to perform duties with honesty and carefulness to protect the Company's interests in matters relating to the capital increase by acting or omitting to act in a manner constituting as failure to perform the duties and cause damage to the Company, the shareholder may sue the directors for damages on behalf of the Company in accordance with Section 85 of the Public Limited Company Act. B.E. 2535 (1992) (and as amended). In addition, if the action or omission of the directors which constitute as failure to perform their duties causes the directors or their related persons to receive undue benefits, the shareholders may exercise the right to claim the benefit from those directors on behalf of the Company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (and as amended).