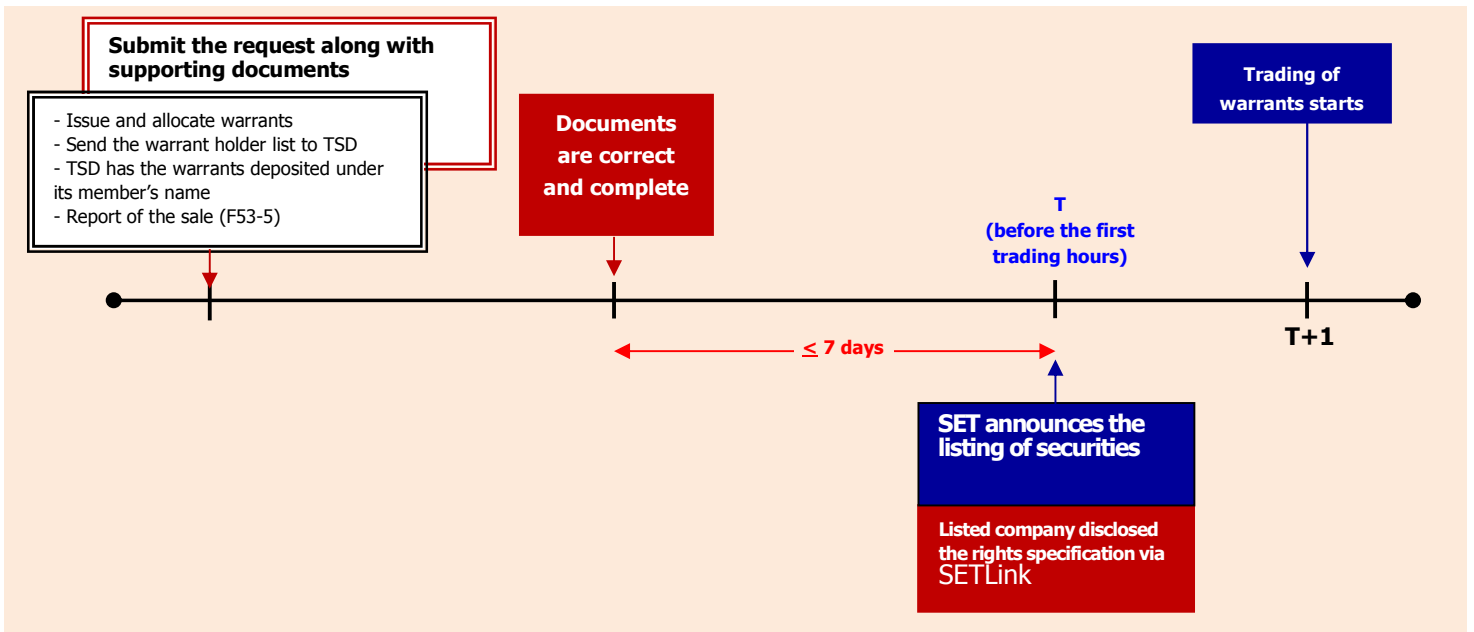


# Listing of Warrants

## Rules Summary

Subject	Details																								
<b>Warrant's listing qualifications</b>	<ul style="list-style-type: none"> <li>Valid terms for no more than 10 years from the issue date</li> <li>Approved by SEC for offering to the public or existing shareholders proportionally to their shareholding or existing shareholders except offering to persons who would cause the company to have duty under foreign law</li> <li>Holding the bearer's name</li> <li>Having no transfer restrictions, exception for legal restrictions that must be stated in the company's article of association</li> <li>Having no less than 50 holders as of the filing date (in case listing on the SET)</li> </ul>																								
<b>Submitting the request</b>	<ul style="list-style-type: none"> <li>Submit the listing request for all issued warrants under each tranche</li> <li>Warrants qualified for listing must not have underlying common shares as follows:                             <ol style="list-style-type: none"> <li>(1) in the process of adjustments, so as not to face possible delisting</li> <li>(2) under the rehabilitation plan as per the Bankruptcy Law</li> <li>(3) being halted from trading due to causes that may severely affect the shareholder benefits</li> </ol> </li> <li>Submit the request to SET as specified by SET, as well as paying the listing fee</li> </ul>																								
<b>Duration of listing consideration</b>	SET will consider the request within 7 days, after receiving correct and complete documents.																								
<b>Listing date</b>	Within one business day after the listing announcement																								
<b>Listing condition (if any)</b>	<p>In case the company's common shares are still in the silent period, the holders of those shares must have TSD keeping the warrants by the amount proportionately to their shares under silent period and the remaining life. Warrants must be deposited at TSD before listing is announced.</p> <p><u>Example:</u> A major shareholder with 100 shares who has to deposit 90 shares as required by the silent period rule. That shareholder, who has been allocated warrants with 50 units, will have to deposit 45 units for a period of their remaining silence.</p>																								
<b>Warrant listing fee</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #D9E1F2;"></th> <th style="background-color: #D9E1F2;">SET</th> <th style="background-color: #D9E1F2;">mai</th> </tr> </thead> <tbody> <tr> <td><b>Application Fee</b></td> <td>30,000 baht</td> <td>15,000 baht</td> </tr> <tr> <td><b>Entrance fee</b></td> <td></td> <td></td> </tr> <tr> <td>- Fixed value warrants (min-max)</td> <td>0.025 % of warrant value (30,000 – 100,000 baht)</td> <td>0.0125 % of warrant value (15,000 - 50,000 baht)</td> </tr> <tr> <td>- Warrants with no fixed value</td> <td>30,000 baht</td> <td>15,000 baht</td> </tr> <tr> <td><b>Annual fee</b></td> <td></td> <td></td> </tr> <tr> <td>- Fixed value warrants (min-max)</td> <td>0.025 % of warrant value (30,000 – 100,000 baht)</td> <td>0.0125 % of warrant value (15,000 - 50,000 baht)</td> </tr> <tr> <td>- Warrants with no fixed value</td> <td>30,000 baht</td> <td>15,000 baht</td> </tr> </tbody> </table> <p>Remarks: - Above fees have not included 7% VAT                      - Annual fee payment starts from January 1 to December 31. In case the listing is not in full year, listing fee will be based on the duration it is listed in that accounting period.</p>		SET	mai	<b>Application Fee</b>	30,000 baht	15,000 baht	<b>Entrance fee</b>			- Fixed value warrants (min-max)	0.025 % of warrant value (30,000 – 100,000 baht)	0.0125 % of warrant value (15,000 - 50,000 baht)	- Warrants with no fixed value	30,000 baht	15,000 baht	<b>Annual fee</b>			- Fixed value warrants (min-max)	0.025 % of warrant value (30,000 – 100,000 baht)	0.0125 % of warrant value (15,000 - 50,000 baht)	- Warrants with no fixed value	30,000 baht	15,000 baht
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<b>Others</b>	The company must submit the terms and conditions in SEC format, via SETLink before warrant trading starts.																								

## Process



## **Q&As**

<b>Question</b>	<b>Answer</b>
<b>Is it necessary to translate the terms and condition of warrant into English?</b>	In case the company has foreign shareholders or there are persons requesting, the company must provide the terms and condition in English, and disclose it via SETLink.
<b>Does the company have to list the warrants every time they are issued?</b>	Not necessary. However, a listing of warrant must cover all units of a series

## **Related Regulation**

### SET's regulations

1. Regulations of the Stock Exchange of Thailand Re: Listing and Delisting of Warrants on Ordinary Shares or Preferred Shares as Listed Securities B.E. 2563 (2020)
2. Regulation of the Stock Exchange of Thailand Re: Listing of Securities, Disclosure of Information and Delisting of Securities in the "Market for Alternative Investment (mai)" B.E. 2563 (2020)
3. Notification of the Board of Governors of the Stock Exchange of Thailand Re : Schedule of Fees for Listing of Warrants on Ordinary Shares or Preferred Shares or Debentures as Listed Securities, 2020
4. Notification of the Board of Governors of the Stock Exchange of Thailand Re : Fee Schedule for Listing Securities in the "Market for Alternative Investment (mai)" B.E. 2558 (2015)
5. Regulations of the Stock Exchange of Thailand Re: Procedure for the Disclosure of Information and Submission of Documents of Listed Companies through the Electronic System B.E. 2560 (2017)
6. Bor.Jor.(Wor) 2/2024 Re: Revision to the rules of the Stock Exchange of Thailand to enhance supervision of listed companies and disclosure of information

### Other organization's regulations

1. Notification of Capital Market Supervisory Board TorChor 34/2551: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares