

Checklist: Making/ Filing Tender offer

- 1st Case:** A listed company making a tender offer is required to disclose the information according to Item 1-3 and complete the checklist to disclose transactions deemed as acquisition and disposition of assets.
- 2nd Case:** A listed company which is offered a tender offer is required to disclose the information according to Item 1-4.

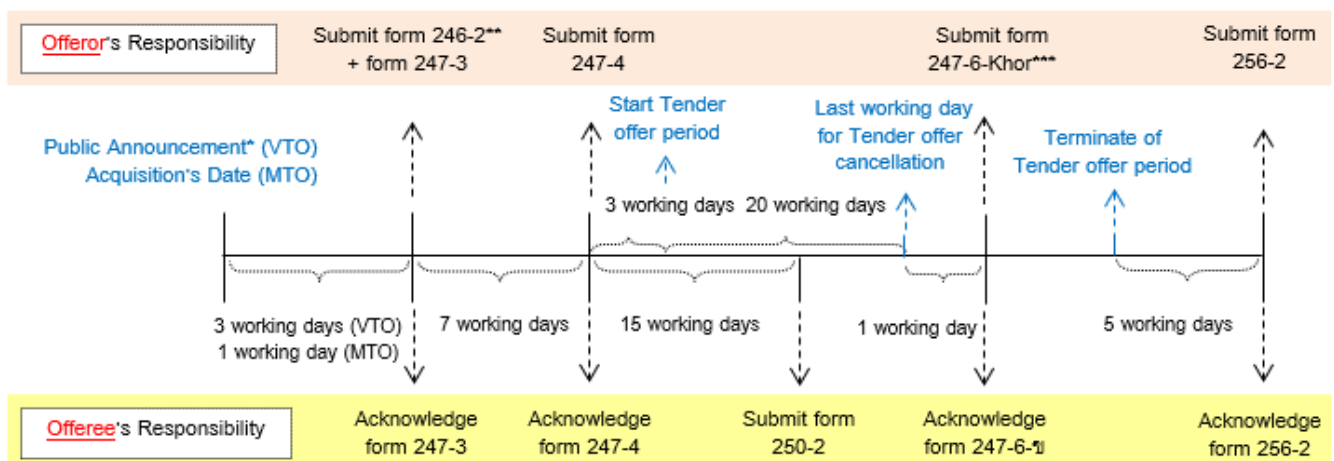
While a major shareholder is negotiating with prospective buyer, the listed company must ensure that parties involved in the negotiation shall keep details about the negotiation confidential and ensure that persons acting as the agent, proxy or financial advisor perform their duty with responsibility and protect the confidential information.

If the offeror or offeree is a listed company, the company will ensure that such listed company will disclose the information through the SET at the same time.

Information Disclosure	Checked (✓)
1. If the information about the tender offer is revealed <u>during the initial negotiations</u>, disclose the following information:	
<i>(When it is assumed that the negotiation information is revealed or leaked before the official announcement, the company is required to disclose the following information to the SET immediately).</i>	
• Summary of transaction	
• Latest status of the negotiation process	
• Expected timeframe for initial conclusion	
• Name of financial advisors of the offeror and the offeree <i>(if any)</i>	
2. Tender offer disclosure <u>after the agreement or contract is made</u>.	
• Name and amount of securities to be sold of each seller	
• Information of the offeror:	
□ Name, address, occupation, work experience	
For a juristic person, disclose the date of inception, paid-up capital, nature of business, the board of directors and ultimate shareholders and shareholding proportion	
□ Relationship between the tender offeror and listed companies, directors, executives, major shareholders and controlling persons in the listed company	
• Number of securities required by the offeror	
• Shareholding structure and proportion before and after the tender offer	
• Purchase price with conditions	
• Procedures and timeframe for negotiation for securities transaction and the current status of the process	
• Name of financial advisor of the offeror and the offeree	
• Key content of the memorandum of agreement or the contract to buy or sell or any other agreement of similar nature by identifying the following:	
□ Key content of the primary memorandum or a contract to buy, sell or any other contract of similar nature by specifying conditions for executing agreement, pricing and price changes in the tender offer and specified value security-based swap <i>(if any)</i>	

Information Disclosure	Checked (✓)
<ul style="list-style-type: none"> □ Conditions for cancellation of the agreement (<i>i.e., the result of due diligence is not up to initial expectation or there is any incident that adversely affects the merger</i>). 	
<ul style="list-style-type: none"> □ Regulatory requirements prescribed by related agencies or other important conditions (<i>if any</i>) 	
<ul style="list-style-type: none"> • Any other important information that may affect the rights and benefits of shareholders, investment decision or price of securities. 	
3. Forms about tender offer per the criteria of the SEC and to be reported to the SET	
<ul style="list-style-type: none"> • Form for announcing intention to make a tender offer (<i>Form 247-3</i>) 	
<ul style="list-style-type: none"> • Form for receiving of a tender offer (<i>Form 247-4</i>) 	
<ul style="list-style-type: none"> • Form for declining to make a tender offer (<i>Form 247-5</i>) 	
<ul style="list-style-type: none"> • Notification on receipt of the amendment or additional of information in tender offer (if there is a change in tender offer period/proposal) (<i>Form 247-6-Gor</i>) 	
<ul style="list-style-type: none"> • Report on the preliminary result of the tender offer for securities (<i>Form 247-6. Khor</i>) 	
<ul style="list-style-type: none"> • Form of report on the result of tender offer for securities (<i>Form 256-2</i>) 	
<ul style="list-style-type: none"> • Statement to cancel the purchase offer for tender offer (<i>if any</i>) 	
4. For the offeree: Statement on the company's opinion on the tender offer and the IFA statement (Form 250-2) (<i>In preparing Form 250-2 or Form 250-2-Gor, the seller must provide the opinion of independent financial advisor approved by the SEC.</i>)	
<ul style="list-style-type: none"> • Disclose Form 250-2 	
<ul style="list-style-type: none"> • If there is any change in the tender offer period/proposal, make the disclosure per Form 250-2-Gor (<i>The offeree shall disclose the information to the SET within 5 business days after the offeror disseminates the publicize the information per Form 247-6-Gor</i>) 	

Timeline for submit voluntary tender offer (VTO) and mandatory tender offer (MTO) to the SET



* The public announcement is made as follows: 1. Report to the SEC and the SET 2. Media statement 3. Inform the directors or manager of the offeree 4. Inform the shareholder ≥ 1 with combined voting rights from 10 percent of the offeree company

** MTO for issue of news shares, submit form 246-2 within one business day after the receipt of shares without having to submit form 247-3.

*** If the offeror agrees to cancel the tender offer intention during the purchase acceptance period, submission can be made within 3 business days before the end of the purchase acceptance period.

Template to choose for reporting news to the SET.

Headline	Template
<u>For Offeror</u> Report the filing of tender offer for securities....	<u>Choose</u> - Tender Offer - Acquisition or Deposition of assets <i>(if it is required to be disclosed)</i> - Schedule of the shareholders' meeting <i>(if any)</i>
<u>For Offeree</u> Report the acknowledgement of tender offer by...	<u>Choose</u> - Tender Offer

- Reference: 1. Notification of the Board of Governors, the Stock Exchange of Thailand, on the guidelines on disclosure of information by listed companies in the case of listed Companies being taken over
2. Notification of the Capital Market Supervisory Board No. Thor Jor. 12/2554 Re: Rules, conditions and procedures for the acquisition of securities for business takeover
3. Notification of the Capital Market Supervisory Board No. Tor Jor. 40/2552 Re: Form for statement and period for preparing opinion on tender offer