

Information Memorandum

Description, Condition and Major Characteristics of the Warrants to Purchase the Ordinary Shares of
Lease IT Public Company Limited No. 2 (“Warrants” or “LIT-W2”)

Number of Warrants 36,907,466 units

Underlying Shares 36,907,466 shares (at par value of Baht 1.00)

Allocation of Warrants

The Warrants to purchase ordinary shares of Lease IT Public Company Limited No. 2 (“Warrants” or “LIT-W2”) is to allocated to the existing shareholders who subscribed and being allocated the newly issued ordinary shares proportionate to their respective shareholdings without allocating to the shareholders which such allocation will cause the Company to comply with law of a foreign country, at an allotment ratio of 6 newly issued ordinary shares to 1 unit of warrants free of charge pursuant to the resolutions of the Extraordinary General Meeting of Shareholders No. 1/ 2021 held on December 17, 2021.

The record date to determine the names of shareholders who are entitled to be allocated and offered the newly issued shares along with the LIT-W2 Warrants is scheduled to be on December 27, 2021 (Record Date). The term of the Warrants is 3 years commencing from its issuing date with the exercise ratio of 1 units of Warrants to 1 ordinary share at the exercise price of Baht 2.00 per share.

Major Warrants Holders

As of February 1, 2022

	Name	No. of warrants	% of present listing Warrants
1	SVOA Public Company Limited	13,213,433	35.802
2	Mr. Somchai Padphai	2,152,883	5.833
3	Mr. Pairoj Sittimonamnuay	974,666	2.641
4	Thai NVDR Company Limited	755,975	2.048
5	Mr. Min Intanate	683,776	1.853
6	Mrs. Sunee Aketerajit	596,871	1.617
7	Ms. Thitikul Saekianng	533,914	1.447
8	Mr. Sompon Aketerajit	468,498	1.269
9	Mr. Keerawit Somjaipeng	430,662	1.167
10	Mr. Pawawit Klinpratoom	366,666	0.993
11	Others	16,730,122	45.330
	Total	36,907,466	100.00


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Lease IT Public Company Limited

Exercise Right of Warrants

1. Exercise Date

The Warrants holders can exercise the Warrants to purchase the newly issued ordinary shares of the Company on the 25th of June and December of each year throughout until the expiration of the term of the Warrants. Hereby, the first Exercise Date will be on June 25, 2022 and the last Exercise Date will be on the date of the third anniversary from the issuance date which will be on January 31, 2025 (December 25, 2024 is considered normal Exercise Date). In the event that the exercise date is on a holiday, the exercise date shall be rescheduled to the last business day prior to the exercise date.

For the Last Exercise Date, the Period for the Notification of the Intention to Exercise the Right shall be not less than 15 days prior to the Last Exercise Date. The warrants shall expire from being listed securities on the next day after the last exercise date. In this regard, the Company does not have a right to call for the warrants holders to exercise their rights before the exercise period described.

2. Exercise of Warrants

In exercising the rights to purchase the ordinary shares of the Company, the Warrant holders may exercise their rights under the Warrants to purchase the ordinary shares either in whole or in part. For any outstanding Warrants that are not exercised before the Last Exercise Date, the Company will deem that the Warrant holders of such outstanding Warrants do not wish to exercise their rights thereunder, and such Warrants shall be deemed nullified without having been exercised.

3. Notification Period for the Exercise of Warrants

The Warrants holders or the holders of the certificate of Warrants who intend to exercise their rights to purchase ordinary shares of the Company must submit the intention to purchase ordinary shares of the Company from 09.00 a.m. - 04.00 p.m. of each business day within 5 business days prior to each exercise date. For the last exercise date, the Warrants holders shall submit their intention to exercise within 15 days prior to the last exercise date.

The Company shall not close the register book to suspend transfer of the Warrants, except for the last exercise of the Warrants for which the register book shall be closed to suspend transfer of the Warrants 21 days prior to the Last Exercise Date (the expiry date of the Warrants). The SET

will then post the SP sign (suspended trading) 2 business days prior to the register book closing date. In case the closing date is a holiday of the SET, it shall be moved to the preceding business day.

The Company will provide information regarding the exercise of the right, the exercise period, and the notification period, at least 5 business days prior to each notification period, via electronic information disclosure means of the SET. As for the last exercise, the Company will send the registered mail to the Warrants holders, whose names appeared in the Warrants' registered book on the last book closing date within 5 business days from the register book closing date.

Adjustment of Exercise Price and Exercise Ratio

- 1 The Company shall have to proceed to adjust the exercise price and/or the exercise ratio throughout the maturity period of the Warrant, in order to maintain the benefits of the Warrants holders as per the following occurrences:
 - (1) When the Company changes the par value of the ordinary shares due to a consolidation or split of the ordinary shares: The Company shall adjust the exercise price, as a result of a combine or split of the previously issued ordinary shares of the Company. Such adjustment will be affected immediately, on the date on which a par value becomes effective after the announcement through electronics information system of the SET (SETLINK).
 - (2) When the Company offers newly issued ordinary shares to the existing shareholders on rights offering basis, and/or on public offering and/or on private placement basis at a price lower than 90 percent of "the market price of the ordinary shares of the Company": The adjustment in the exercise price and exercise ratio will effect immediately, from the first day that the purchasers of the ordinary shares do not have the rights to subscribe for newly issued ordinary shares (the first day that SET posts sign "XR") in case of the offering to the existing shareholders (Rights Issue) and/or on the first day of the offering of newly issued ordinary shares in case of the offering to the general public and/or specific individuals (private placement) (as the case may be).
 - (3) When the Company offers any newly issued securities on rights offering basis, and/or on public offering and/or on private placement basis that are convertible/exchangeable into ordinary shares i.e. convertible bonds or Warrants to purchase ordinary shares for which the offering price of such newly issued ordinary shares to accommodate such rights is lower than 90 percent of "the market price of the ordinary shares of the Company.": The adjustment in exercise price and exercise ratio will be in effect immediately, from the first day that the purchasers of the ordinary shares do not have the rights to subscribe for any newly issued securities, which provide the holders the rights to convert or exchange for ordinary shares. (The first day that SET posts sign "XR") in case of the offering to the existing shareholders (Rights Issue) and/ or on the first day of the offering of any newly issued securities which provide the holders the rights to convert to or exchange for ordinary shares in case of the offering to general public offering and/ or specific individuals (Private Placement) (as the case may be).

- (4) When the Company makes all or partial dividend payment by way of issuing new ordinary shares to shareholders:
The adjustment in exercise price and the exercise ratio will be in effect immediately, starting from the first day the purchasers of ordinary shares do not have the rights to obtain stock dividend (the first day the stock market posts the sign "XD").
- (5) When the Company pays cash dividend that exceeds 80 percent of total net profit after taxes according to its separate financial statement for any financial periods during the maturity period of the Warrants: The percentage of the dividend payout to the shareholders is calculated from the actual dividend actually paid within each financial year, either paying from the Company performance or retained earnings, divided by the net operating income after taxes as shown in its separate financial statements of that financial year, where the actual dividend paid shall include the interim dividend in that financial year. The adjustment in exercise price and the exercise ratio will be in effect immediately, starting from the first day the purchaser of the ordinary shares does not have the rights to obtain the stock dividend (the first day that the sign "XD" is posted by SET).
- (6) When there are any events other than those mentioned in (1) to (5) above that may impair any rights and benefits obtainable by the holders of the Warrants.: The Company shall consider to adjust the exercise right and/or the exercise ratio at the fair rate, that will not cause the Warrants holders or the holders of certificate of Warrants to receive less benefits than before. In this regard, any decision made by the Company shall be considered final, and the Company is then required to inform the Securities and Exchange Commission (SEC), regarding all the details of adjustment within 15 days after the date of such circumstance that has led to the adjustment of rights. In addition, the Company will inform the Warrants holders regarding the adjustment via the announcement through electronics information system of the SET (SETLINK) immediately or no later than 09.00 am of the effective date of the new exercise ratio and/or exercise price.
- 2 The calculations of changes of exercise price and exercise ratio according to (1) to (6) are independent from each other, and the adjustments will be calculated on the timing orders of the occurrences in comparison with "the market price of the ordinary shares of the Company". For the case of those circumstances that occur at the same time, the calculations for changes shall be in the following orders; from (1), (5), (4), (2), (3), and (6). For each time of the calculation of the adjustments, the form of the exercise price shall be maintained with 3 decimal digits, and the exercise ratio with 5 decimal digits. "The market price of the ordinary shares of the Company" and the par value which are comparable to be used, and the meanings are the same as previously stated in (2).
- 3 In the calculation of any changes in the exercise price and exercise ratio according to (1) to (6), will not cause changes to increase the exercise price and/or decrease the exercise ratio except for the case of combining par value of shares. In a case that the number of ordinary shares to be exercised at each exercise of Warrants (5 decimal digits of new exercise ratio after the adjustment) is calculated to be in fraction of share, the fraction will be disregarded without any indemnification. And in case that in the calculation of the exercise price after the adjustment (3 decimal digits) multiplied



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Lease IT Public Company Limited

by number of shares intended to exercise at that exercise period, indicated in the exercise notification, came out in fraction of Baht, the fraction of Baht will be disregarded.

- 4 In the case where the adjusted exercise price is lower than the par value of the ordinary shares of the Company, the Company reserves the right to adjust the new exercise price to be equal to the par value of the ordinary shares of the Company. And the exercise ratio shall be the exercise ratio calculated in the Terms and Conditions of the Warrants.
- 5 Adjustment in exercise price or exercise ratio according to the conditions as stated above, the Company shall have to inform the Securities and Exchange Commission, the details regarding the method used in the calculation and the reasons of such adjustment. This is to inform the new exercise price and exercise ratio as well as the summary of reasons for the rights adjustment, the method used in the calculation, and the date, on which the adjustment will be effective, and will have to inform such adjustment within 15 days after the date the circumstance occurs. In addition, the Company will have to inform the Warrants holders regarding the adjustment in exercise price and/or the adjustment in exercise ratio via stock exchange information distribution service (SETLINK) immediately or no later than 09.00 a.m. (Bangkok time) of the effective date of the new exercise ratio and/or exercise price. In such a case, the Company shall not request the Warrants holders to return the Warrants, the existing Warrants holders will receive full rights regarding the adjustments of the exercise price and exercise ratio.
- 6 The Company will not extend maturity period of Warrants and will not adjust in exercise price or exercise ratio, except the adjustment of right under condition of right adjustment.

Silent Period - None -

Others - None -

Financial Advisor - None -

Prepared By Lease IT Public Company Limited

The Company hereby certified that this information in this report is accurate and complete in all aspects.



Signed _____
(Mrs. Chonticha Supaluxmetha)

Authorized Director

Signed _____

(Ms. Sitaphatr Nirojthanarat)

Authorized Director