

Summary of Preliminary Information of the Warrants to Purchase Ordinary Shares of

Wave Exponential Public Company Limited No. 4

1) Basic details of the rights offering document to be issued and offered to existing shareholders of the company.

Type of Securities	Warrant to purchase ordinary shares No. 4 of Wave Exponential Public Company Limited (the "Company") ("WAVE-W4")
Type of Warrants	Warrant in type of the name of holder specified and transferable
Objectives and Necessity	To use the proceeds from the exercise of warrants as working capital of the Company including the business expansion and/or investment in new projects.
Number of Warrant issued and offered	Up to 1,151,562,723 units
Allocation Method	The WAVE-W4 rights certificates shall be allocated to existing shareholders of the company who have subscribed to and paid for the ordinary shares issued and offered by the company to existing shareholders in proportion to their shareholding (Rights Offering) at a ratio of 2 new ordinary shares per 1 WAVE-W4 rights certificate, for a total not exceeding 1,151,562,723 units (Any fractional units shall be disregarded).
Offering Price of Warrant	Baht 0.00 per unit (without consideration)
Exercise Price	Baht 0.20 per share (Except in the event of an adjustment to the exercise ratio pursuant to the terms of the adjustment of rights)
Exercise ratio of warrant	1 unit of WAVE-W4 to 1 ordinary share (unless the exercise ratio is otherwise adjusted pursuant to the conditions for the adjustment of the rights)
The number of ordinary shares that	The number of ordinary shares eligible for the exercise of rights shall not exceed 1,151,562,723 shares, with a par value of 0.50 Baht per share.

<p>support the exercise of rights</p>	<p>This includes the number of shares covered by the WAVE-W4 rights certificate, along with the number of shares reserved by the company to accommodate convertible debentures or rights certificates in other instances, not exceeding 50% of the total number of shares sold by the company. This is after the offering of additional ordinary shares to existing shareholders and restricted persons in proportion, and if there are remaining shares from the allocation, they shall be offered to existing shareholders, with no shares left from the offering in this round.</p>
<p>The date of issuance of the WAVE-W4 rights certificates</p>	<p>The date to be determined by the company's board of directors and/or authorized signatories and/or executive committee and/or individuals delegated by the board of directors or authorized signatories.</p>
<p>The maturity of WAVE-W4 warrants</p>	<p>The maturity of WAVE-W4 warrants is no more than 3 years from the date of issuance and offering for sale.</p>
<p>The duration of the exercise period for the rights.</p>	<p>The holders of WAVE-W4 warrants are eligible to exercise their rights to purchase ordinary shares according to the terms of the warrants on the last business day of the company every 3 months, starting from the issuance date of the warrants throughout the warrant's lifespan ("Exercise Date"). The Exercise Date according to the terms of the WAVE-W4 warrants is the last business day of the first 3-month period following the issuance date of the warrants. In cases where the Exercise Date coincides with the company's non-business days, the Exercise Date shall be postponed to the preceding business day. The final exercise can be done on the expiry date of the WAVE-W4 warrants, which is 3 years from the issuance date ("Final Exercise Date").</p>
<p>The notification period for exercising the rights.</p>	<p>Holders of WAVE-W4 warrants wishing to exercise their rights to purchase additional ordinary shares of the company must notify their intention to exercise such rights within a period of 5 business days prior to each Exercise Date. In the event that the Exercise Date coincides with a non-business day of the company, the Exercise Date shall be moved to the preceding business day. However, for the final exercise, the notification of intention to exercise the rights must be made within a period of no less than 15 days prior to the Final Exercise Date.</p>
<p>Cancellation of the intention to exercise the rights.</p>	<p>Regardless of the circumstances, holders of WAVE-W4 warrants cannot cancel or withdraw their intention to exercise the rights to purchase additional ordinary shares once they have notified the company of such intention.</p>
<p>Conditions for adjusting rights.</p>	<p>In cases where adjustments to the exercise price and the exercise rate are made in accordance with the conditions for adjusting the exercise rate set forth in the terms and conditions of the WAVE-W4 warrants, as provided in section 11(4) (b) of the Securities and Exchange Commission Announcement No. 34/2008 regarding the application and approval for the offering of warrants to subscribe for newly issued shares and shares issued to support warrants, such as (a) when there is a change in the par value of the company's shares resulting from the</p>

	<p>consolidation or subdivision of shares, (b) when the company issues and offers new shares at a lower price, (c) when the company issues and offers convertible bonds at a lower price, or when it issues and offers warrants at a lower price, (d) when the company distributes dividends, in whole or in part, in the form of new shares to shareholders, (e) when the company distributes dividends exceeding the rate specified in the terms and conditions, (f) in other cases similar to (a) to (e) that result in diminished benefits to the holders of WAVE-W4 warrants upon exercise, the company shall authorize the Board of Directors and/or the authorized signatories, and/or individuals delegated by the Board of Directors or authorized signatories to determine the conditions and other relevant details related to the adjustment or change in the exercise rate and the exercise price.</p>
<p>The secondary market of the WAVE-W4 warrants.</p>	<p>The company will submit an application to register the WAVE-W4 warrants as the main asset in the Securities Exchange of Thailand's main market.</p>
<p>The secondary market for WAVE-W4 rights offering documents.</p>	<p>The company will file a request to register the WAVE-W4 rights offering documents as the primary securities in the securities market of the Stock Exchange of Thailand.</p>
<p>The secondary market for ordinary shares arising from the exercise of rights under the WAVE-W4 rights offering documents.</p>	<p>The company will submit an application to register the ordinary shares arising from the exercise of rights under the WAVE-W4 rights offering documents as registered securities on the Stock Exchange of Thailand (SET).</p>
<p>In the event that there are remaining WAVE-W4 rights offering documents</p>	<p>The company will proceed to cancel the remaining rights offering documents in their entirety.</p>
<p>The registrar of the WAVE-W4 rights offering documents.</p>	<p>The company Central Depository (Thailand) Limited or the appointed registrar acts as the registrar for the WAVE-W4 rights offering documents.</p>
<p>Other conditions</p>	<p>The board of directors and/or the management committee and/or the chairman of the board of directors and/or the managing director or any person authorized by the board of directors and/or the management committee and/or the chairman of the board of directors and/or the managing director shall have the authority to determine and amend the criteria, conditions, and other details of these rights offering documents. They also have the authority to determine the</p>

	<p>reasons for issuing new shares to accommodate changes in the exercise price and/or the exercise ratio of the rights offering documents, negotiate, agree, and sign relevant agreements and contracts, as well as to undertake necessary and appropriate actions related to the rights offering documents and the issuance and offering of such rights offering documents, including the registration of the rights offering documents and ordinary shares issued to support the exercise of rights under the rights offering documents as securities in the Stock Exchange of Thailand. They also have the authority to seek approval from relevant authorities and undertake any necessary and appropriate actions related to the issuance of these rights offering documents.</p>
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2) Impact on shareholders resulting from the issuance and offering of warrant certificates to existing shareholders.

1. Dilution of voting rights of existing shareholders (Control Dilution)
2. Decrease in market price of the stock (Price Dilution)
3. Decrease in earnings per share (EPS Dilution)

In considering the impact, it is divided into 3 cases according to the conversion rights pattern of WAVE-W4.

Case 1: Existing shareholders exercise their rights to subscribe for newly issued common shares in proportion to their existing shareholding, both for the Rights Offering and for the WAVE-W4 Rights Certificate.

Case 2: Existing shareholders exercise their rights to subscribe for newly issued common shares in proportion to their existing shareholding for the Rights Offering, but the holders of the WAVE-W4 Rights Certificate are not necessarily existing shareholders.

Case 3: Some existing shareholders do not exercise their rights to subscribe for newly issued common shares for the Rights Offering. Other existing shareholders subscribe for shares exceeding their rights for the Rights Offering, and there are no unsubscribed shares remaining at the end of the Rights Offering period. The holders of the WAVE-W4 Rights Certificate are not necessarily existing shareholders.

Which have the following impacts:

1. **Dilution of voting rights of existing shareholders (Control Dilution)**

Case 1: 0% Impact as existing shareholders exercise their rights to subscribe for the newly issued common shares in proportion to their holdings for the rights offering, and those who use the rights to purchase common shares under the WAVE-W4 warrants are also existing shareholders.

Case 2: Impact on Shareholder Proportion is 20.00%

$$\begin{aligned}
 \text{Control Dilution} &= 1 - \frac{\text{the number of the Company's paid-up shares} + \text{Number of shares reserved capital increase RO}}{\text{the number of the Company's paid-up shares} + \text{Number of shares supporting capital increase RO} + \text{the number of shares reserved WAVE=W4}} \\
 &= 1 - \frac{9,212,501,782 + 2,303,125,446}{9,212,501,782 + 2,303,125,446 + 1,151,562,723} \\
 &= 9.09\%
 \end{aligned}$$

Case 3: The impact on the proportion of shareholders is 27.27%.

$$\begin{aligned}
 \text{Control Dilution} &= 1 - \frac{\text{the number of the Company's paid-up shares}}{\text{the number of the Company's paid-up shares} + \text{the number of shares reserved and offered in this occasion}} \\
 &= 1 - \frac{9,212,501,782}{9,212,501,782 + 2,303,125,446 + 1,151,562,723.00} \\
 &= 27.27\%
 \end{aligned}$$

2. Decrease in market price of the stock (Price Dilution)

Case 1: Same as case 3 with 1.76% Impact as existing shareholders exercise their rights to subscribe for the newly issued common shares in proportion to their holdings for the rights offering, and those who use the rights to purchase common shares under the WAVE-W4 warrants are also existing shareholders.

Case 2: The impact on the proportion of shareholders is 3.53% from existing shareholders exercise their rights to subscribe for newly issued common shares in proportion to their existing shareholding for the Rights Offering, but the holders of the WAVE-W4 Rights Certificate are not necessarily existing shareholders

$$\begin{aligned}
 \text{Price dilution} &= \frac{\text{market price} - \text{the average price of all stocks}}{\text{market price}} \\
 &= \frac{0.170 - 0.162}{0.170} \\
 &= 3.53\%
 \end{aligned}$$

Case 3: The impact on the proportion of shareholders is 1.76%

Price dilution

$$= \frac{\text{market price} - \text{the average price of all stocks}}{\text{market price}}$$
$$= \frac{0.170 - 0.167}{0.170}$$
$$= 1.76\%$$

3. Decrease in earnings per share (EPS Dilution)

Since there is a net loss, the dilution of earnings per share (EPS dilution) is not calculated.