



บริษัท ไทยรับเบอร์ลาเท็กซ์กรุ๊ป จำกัด (มหาชน)

THAI RUBBER LATEX GROUP PUBLIC COMPANY LIMITED

สำนักงานใหญ่ : เลขที่ 99/1-3 หมู่ที่ 13 ถนนบางนา-ตราด กม.ที่ 7 ตำบลบางแก้ว อำเภอบางพลี จังหวัดสมุทรปราการ 10540

HEAD OFFICE : NO. 99/1-3 VILLAGE NO.13, BANG NA-TRAT KORMOR. NO.7 ROAD, BANG KAE0 SUB-DISTRICT, BANG PHLI DISTRICT, SAMUT PRAKAN PROVINCE 10540, THAILAND

เลขประจำตัวผู้เสียภาษี 0107536000137 TEL : +66 2033 2310-39 FAX : +66 2033 2337-39 <https://www.thaitex.com> E-mail : [info@thaitex.com](mailto:info@thaitex.com)



No. TRUBB 02/2025

March 3, 2025

**Subject :** Notification of the resolution of the Board of Directors' Meeting No. 1/2025, Approving Company's financial statement, Appointing directors, Omitting Dividend Payment, the reduction of registered capital, the increase of registered capital, the issuance and offering of Convertible Bond to existing shareholders in proportion to their shareholding (Right Offering), the issuance and offering of the allocation of warrants to purchase ordinary shares of the Company No.3 (TRUBB-W3), Allocation of Additional Common, the company Reorganization and the determination of the date, time, place, and agenda of the 2025 Annual General Meeting of Shareholders. (Revised)

**To :** President,  
The Stock Exchange of Thailand

**Enclosure**

1. Summary of important details of Convertible Bonds of Thai Rubber Latex Group Public Company Limited No. 1/2025 to be issued and offered to existing shareholders in proportion to their shareholdings (Right Offering)

2. Summary of important details of warrants to purchase ordinary shares of Thai Rubber Latex Group Public Company No. 3 (TRUBB-W3) to be allocated to existing shareholders of the Company who subscribed for and were allocated Convertible Bonds issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) and the impact on shareholders

3. Report Form for Capital Increase (F53-4)

4. New Organization Chart, dated March 3, 2025

The Board of Directors' Meeting No.1/2025 of Thai Rubber Latex Group Public Company Limited ("the Company") held on February 28, 2025 has resolved as follows:

1. Approved the audited (consolidated) financial statement for the fiscal year ended as at December 31, 2024.

2. Acknowledgement of 4 retiring directors as follows:

1. Mr. Vorathep Wongsasuthikul Chairman

2. Mr. Yanyong Tawarorit Independent Director

3. Prof.Dr. Sompop Rangubtook Independent Director

4. Mr. Wongsakul Kittipromwong Independent Director

The Board' Meeting unanimously reappointed these 4 directors to be directors for another term. The solution will be proposed to the Shareholders meeting.

3. Appointing new Remuneration Committee to replace expired directors.

1. Mr. Surabhon Kwunchaithunya Chairman of the Remuneration Committee

2. Mr. Vorathep Wongsasuthikul Member of the Remuneration Committee

Effective since February 28, 2025

4. Approved the dividend omission and allocation of net profit for legal reserves for 2024's operating results.

5. The board approved the remuneration rate of the year 2025 to be same as last year's rate.

6. Approved to propose to the 2025 Annual General Meeting of Shareholder to consider and approve the reduction of the Company's registered capital by THB 204,443,745 from the original registered capital of THB 1,022,219,530, divided into 1,022,219,530 ordinary shares, with a par value of THB 1.00 per share, to the new registered capital of THB 817,775,785, divided into 817,775,785 ordinary shares, with a par value of THB 1.00 per share, by deducting 204,443,745 unissued ordinary shares, with a par value of THB 1.00 per share, by (1) deducting shares issued to accommodate the exercise of the warrants No. 2 (TRUBB-W2) (expired) in the amount of 136,295,777 shares, in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2021 and (2) deducting shares issued to accommodate the issuance of additional ordinary shares under a General Mandate to a specific person that have not yet been allocated in the amount of 68,147,968 shares in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/ 2021, and the approval of the amendment to the Company's memorandum of association, Clause 4, to be in line with the reduction of the Company's registered capital, whereby the person assigned by the Board of Directors to register the amendment to the memorandum of association at the Department of Business Development, Ministry of Commerce, is authorized to amend and add wording to comply with the registrar's orders, as follows:

“Clause 4.	Registered capital amount	THB 817,775,785	(Eight hundred seventeen million, seven hundred seventy-five thousand, seven hundred eighty-five baht)
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Registered shares	817,775,785 shares	(Eight hundred seventeen million, seven hundred seventy-five thousand, seven hundred eighty-five shares)
Par value per share	THB 1.00	(One baht)
Divided into:		
Ordinary share	817,775,785 shares	(Eight hundred seventeen million, seven hundred seventy-five thousand, seven hundred eighty-five shares)
Preferred share	- share	(- share)"

7. Approved to propose to the 2025 Annual General Meeting of Shareholder to consider and approve the issuance and offering of Convertible Bonds, in an amount not exceeding 500,000 units, at an offering price of THB 1,000 per unit of Convertible Bonds, with a total offering value not exceeding THB 500,000,000, to the existing shareholders of the Company who are entitled to receive the allocation in proportion to their shareholding (Right Offering) (“**Convertible Bonds**”). The conversion price of the Convertible Bonds shall not be lower than 90.00% of the market price, whereby the market price is calculated from the weighted average price of the Company’s shares listed on the Stock Exchange for at least 7 consecutive business days but not more than 15 consecutive business days (the “**Floating Conversion Price**”) prior to the date on which the Convertible Bondholders will exercise their conversion rights, whereby the conversion price shall not be lower than THB 1.60 per share (the “**Minimum Conversion Price**”). The details and other important conditions of the Convertible Bonds are set out in the Summary of important details of Convertible Bonds of Thai Rubber Latex Group Public Company Limited No. 1/2025 to be issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) (“**Enclosure 1**”), in which the Company will use the money received from the issuance and offering of such Convertible Bonds to repay the short-term loan of the Company or use it as the Company's working capital.

In this regard, the Convertible Bonds, not exceeding 500,000 units, shall be allocated in full to the Company’s existing shareholders who are entitled to receive the allocation in proportion to their shareholding (Right Offering) at the allocation ratio of 1,636 original shares to 1 Convertible Bond unit. Any fraction from the calculation shall be discarded in all cases. Any shareholder of the Company who holds less than 1,636 shares will not receive the right to subscribe for the Convertible Bonds in proportion to their rights (but may subscribe in excess of their rights). The existing shareholders who are entitled to receive the allocation may subscribe for the Convertible Bonds in accordance with their rights, less than or in excess of their rights, or

waive their rights to subscribe for the Convertible Bonds offered for sale this time. The Company will allocate the Convertible Bonds to the shareholders who subscribe in full first. If there are any Convertible Bonds remaining from the allocation in accordance with their rights, the Company will allocate the remaining Convertible Bonds to the shareholders who subscribe and pay for the Convertible Bonds in excess of their rights (until there are no Convertible Bonds left to allocate) in accordance with the following criteria:

(1) In the event that the number of Convertible Bonds that the existing shareholders have subscribed for in excess of their rights is greater than the number of the remaining Convertible Bonds, the remaining Convertible Bonds shall be allocated among the existing shareholders who have subscribed for in excess of their rights in proportion to the shareholding of the existing ordinary shares of each shareholder who has subscribed for in excess of their rights. The allocation of the Convertible Bonds shall be carried out until there are no Convertible Bonds left to allocate.

(2) In the event that the number of Convertible Bonds that the existing shareholders have subscribed for in excess of their rights is less than the number of the remaining Convertible Bonds, the remaining Convertible Bonds shall be allocated to all the existing shareholders who have subscribed for in excess of their rights and paid for the subscription of the Convertible Bonds.

In this regard, it is proposed that the Board of Directors' meeting consider setting the record date for shareholders who are entitled to receive the Convertible Bonds offered to existing shareholders in proportion to their shareholding (Right Offering) (Record Date).

In addition, it is approved to propose to the shareholders' meeting for consideration and approval of the authorization of the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer or a person assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer to have the power to determine details, amend or take any action necessary and related to the issuance and offering of Convertible Bonds offered to existing shareholders in proportion to their shareholding (Right Offering) in order to comply with the law, including but not limited to the power to take the following actions:

(1) Specify or amend details, methods and conditions related to the issuance and offering of Convertible Bonds as appropriate, whether it is a single issuance and offering or multiple offerings, including but not limited to the Terms and Conditions of Convertible Bonds, the date of issuance of Convertible Bonds, the par value of Convertible Bonds, the offering price, the number of ordinary shares to support the conversion of Convertible Bonds, the interest rate, the calculation and method of interest payment, the conversion price, the conversion rate, the period for exercising the right to convert, the redemption price, the redemption period,

the expiration date of the conversion right, the method of allocating Convertible Bonds, or specifying the event in which the Company must issue additional new shares to support the change in the exercise of the conversion right, the conditions for adjusting the conversion right.

(2) Negotiate, agree, enter into, amend, add, endorse and certify contract documents, applications for permission, requests for waivers, evidence, disclosure of information, sales report and other necessary and relevant documents for the issuance, offering and allocation of Convertible Bonds and the allocation of additional ordinary shares issued to support the exercise of conversion rights by Convertible Bondholders, including but not limited to contacting, filing, amending, adding, signing applications for permission, requests for waivers, evidence, disclosure of information, sales report and other documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, the Thai Bond Market Association, the Thailand Securities Depository Co., Ltd., government agencies and/or agencies related to the issuance and offering of Convertible Bonds and the listing of additional ordinary shares from the exercise of conversion rights on the Stock Exchange of Thailand.

(3) Authorize any person as a sub-attorney to act and perform the acts specified above on behalf of the Company and

(4) perform any other necessary and appropriate acts in connection with the issuance, offering and allocation of Convertible Bonds in order for the operations specified above to be completed.

8. Approved to propose to the shareholder's meeting to consider and approve the issuance and offering of the warrants No. 3 (TRUBB-W3) in an amount not exceeding 90,000,000 units, or 11.01% of the Company's paid-up capital as of the date of the Board of Directors' Meeting No. 1/2025, held on February 27, 2025, to the Company's existing shareholders who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) at no cost (zero baht) at a ratio of 1 unit of Convertible Bond to 180 units of the warrants No. 3 (TRUBB-W3), whereby the said warrants will have a term of 3 years from the date of issuance of the warrants. The exercise ratio of the warrant is 1 unit to 1 ordinary share and the exercise price is THB 2.25 per share (except in the case of adjustment of the exercise price). The brief details of TRUBB-W3 are set out in the Summary of important details of warrants to purchase ordinary shares of Thai Rubber Latex Group Public Company Limited No. 3 (TRUBB-W3) to be allocated to existing shareholders of the Company who subscribed for and were allocated Convertible Bonds issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) and the impact on shareholders (**"Enclosure 2"**).

In this regard, it is approved to propose to the shareholders' meeting for consideration and approval of the authorization of the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer or a person assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer to have the authority to determine and change the criteria, conditions and details of the issuance and offering of the warrants No. 3 (TRUBB-W3) in all respects as deemed appropriate and under the authority prescribed by law, such as the allocation and offering date of the warrants No. 3 (TRUBB-W3), etc., including the authority to perform necessary and appropriate actions related to the issuance of the warrants No. 3 (TRUBB-W3) in all respects, including but not limited to contacting, preparing, signing, certifying, endorsing and/or delivering various documents necessary or related to the issuance and offering of the warrants No. 3 (TRUBB-W3) and listing the warrants No. 3 (TRUBB-W3) as listed securities in the Stock Exchange of Thailand, as well as applying for permission from relevant agencies and appointing a sub-attorney, etc.

9. Approved to propose to the shareholder's meeting to consider and approve the increase in the Company's registered capital in the amount of THB 402,500,000 from the original registered capital of THB 817,775,785, divided into 817,775,785 ordinary shares, with a par value of THB 1.00 per share, to the new registered capital of THB 1,220,275,785, divided into 1,220,275,785 ordinary shares, with a par value of THB 1.00 per share, by issuing 402,500,000 additional ordinary shares, with a par value of THB 1.00 per share, to support the issuance and offering of 312,500,000 Convertible Bonds and the issuance and offering of the Company's the warrants No. 3 (TRUBB-W3) in the amount of 90,000,000 shares. The details are as shown in the Report Form for Capital Increase (F53-4) ("**Enclosure 3**") and the approval of the amendment to the Company's memorandum of association, Clause 4, to be in line with the increase of the Company's registered capital, whereby the person assigned by the Board of Directors to register the amendment to the memorandum of association at the Department of Business Development, Ministry of Commerce, is authorized to amend and add wording to comply with the registrar's orders, as follows:

"Clause 4.	Registered capital amount	THB 1,220,275,785	(One billion, two hundred twenty million, two hundred seventy-five thousand, seven hundred eight-five baht)
	Registered shares	1,220,275,785 shares	(One billion, two hundred twenty million, two hundred seventy-five thousand, seven hundred eight-five shares)

Par value per share	THB 1.00	(One baht)
Divided into:		
Ordinary share	1,220,275,785 shares	(One billion, two hundred twenty million, two hundred seventy-five thousand, seven hundred eight-five shares)
Preferred share	- share	(- share)”

10. Approved to propose to the shareholder’s meeting to consider and approve the allocation of additional ordinary shares in the amount of 402,500,000 shares, with a par value of THB 1.00 per share, to support the issuance and offering of Convertible Bonds and the issuance and offering of the warrants No. 3 (TRUBB-W3), with the following details:

10.1 Allocate additional ordinary shares to support the issuance and offering of Convertible Bonds, not exceeding a total of 312,500,000 shares, with a par value of THB 1.00 per share, in an amount not exceeding 500,000 units, at an offering price of THB 1,000 per unit of Convertible Bonds, with a total offering value not exceeding THB 500,000,000 to the existing shareholders of the Company who are entitled to receive the allocation in proportion to their shareholding (Right Offering), with a conversion ratio of 1 unit of Convertible Bond to [the face value of the Convertible Bonds (Face Value) divided by the conversion price] ordinary shares (any fractions shall be discarded in all cases). The conversion price of the Convertible Bonds shall not be lower than 90.00% of the market price, whereby the market price is calculated from the weighted average price of the Company’s shares listed on the Stock Exchange for at least 7 consecutive business days but not more than 15 consecutive business days (the “**Floating Conversion Price**”) prior to the date on which the Convertible Bondholders will exercise their conversion rights, whereby the conversion price shall not be lower than THB 1.60 per share (the “**Minimum Conversion Price**”). Such conversion price and rate may change due to adjustment of rights in accordance with the conditions to be specified in the Terms and Conditions hereinafter.

10.2 Allocate additional ordinary shares to support the issuance and offering of the warrants No. 3 (TRUBB-W3) in an amount not exceeding 90,000,000 shares, with a par value of THB 1.00 per share, or 11.01% of the Company's paid-up capital as of the date of the Board of Directors' Meeting No. 1/2025, held on February 28, 2025, to the Company's existing shareholders who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right

Offering) at no cost (zero baht) at a ratio of 1 unit of Convertible Bond to 180 units of the warrants No. 3 (TRUBB-W3), total in not exceeding 90,000,000 units.

In this regard, the Board of Directors proposed to the shareholders' meeting for the consideration and approval on authorizing the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized to take any actions and amend any criteria, conditions, and other details of issuance and allocation of newly capital increase share to support the issuance and allocation of Convertible Bond and TRUBB including, without limitation to, contact, prepare or deliver documents necessary or related to the issuance and allocation of Convertible Bound and the issuance of TRUBB-W3. Also, listing of the TRUBB-W3 on the Stock Exchange of Thailand, to seek approval from the relevant authorities, and to appoint and authorize other persons to be substitute attorneys-in-fact.

11. Approved to the company reorganization to enhance operational flexibility and align with current circumstances. The key change follow;

- 1) Cancellation of the Account and Finance Managing Director Position
- 2) Cancellation of the Marketing & Sales Managing Director Position
- 3) Cancellation of the Resources Planning & Management Managing Director Position
- 4) Cancellation of the Production Managing Director Position
- 5) Cancellation of the Compliance & Internal Control Managing Director Position

According to the new organization chart enclosed herewith, effective from March 3, 2025 onwards. In this regard, the Company would like to inform that this change in the new organizational chart will not affect the Company's operations in any way.

\* Currently, Mr. Dhirapong Hirunprasurtwutti, Account and Finance Assistant Managing Director, The person taking the highest responsibility in finance and accounting (CFO), who continues to perform the same duties.

12. Approved to determine the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date) on March 17, 2025

13. Approved to set the date of the 2025 Annual General Meeting of Shareholders on April 24, 2025 between 9:00 a.m. - 12:00 p.m. at the TANA of Novotel Bangkok-Bangna Hotel, address 333 Srinakarin Road, Nongbon, Prayet, Bangkok 10250, Thailand, with the following agenda:



Agenda 1 To consider and adopt the minutes of the Annual General Meeting of Shareholders 2024.

Agenda 2 To acknowledge the reports of board of directors and operating results for the year ended 31 December 2024.

Agenda 3 To consider and approve the financial statements for the year ended 31 December 2024.

Agenda 4 To consider the approval for omitted dividend payment and allocation of net profit for legal reserves for 2024's operating results.

Agenda 5 To consider and approve the appointment of directors in replacement of those who must retire by rotation.

Agenda 6 To consider and approve the directors' remuneration for the year

	Board of Directors		Board of Audit Committee		Board of Remuneration Committee		Board of Risk Management Committee		Board of Executive Committee	
	Pay monthly	Pay per meeting	Pay monthly	Pay per meeting	Pay monthly	Pay per meeting	Pay monthly	Pay per meeting	Pay monthly	Pay per meeting
<b>Chairman</b>	20,000	15,000	-	18,000	-	13,000	-	13,000	70,000	-
<b>Vice Chairman/ Director</b>	20,000	10,000	-	15,000	-	10,000	-	10,000	70,000	-

There are total 11 members in the Board of Directors with the meeting frequency not exceeding 6 times per year except the Remuneration Committee's meeting not exceeding 2 times per year. The directors' remuneration budget has already included pension amounting 8 million baht. The remuneration rate for the year 2025 is the same as the previous year's rate. The General Shareholders meeting is to consider and approve the aforementioned budget as proposed by the Remuneration Committee.

Agenda 7 To consider appoint an auditor and fix the auditing fee for the year 2025

In order to comply with the Public Limited Companies Act B.E.2535 Section 120, the shareholder meeting is required to appoint the Company's auditor and fix the auditing fee each year. And according to the Rules and the Regulations of the Securities and Exchange Commission (SEC) which requires the companies whose securities are listed on the Stock Exchange of Thailand (SET) must provide for the auditor rotation every seven accounting years. The Board of Audit Committee and The Board of Directors has the opinion to propose the general shareholders meeting to consider and approve **KPMG Phoomchai Audit Co., Ltd.** by either one of the following names:

No.	Names	Certified Accounting Auditor No	Year for Auditing the Company in the past 7 years
1.	Mr. Watchara Pattarapitak	6669	1
2.	Mr. Bunyarit Thanormcharoen	7900	-
3.	Mr. Krit Dhammathatto	11915	-

To be the auditor of the company Thai Rubber Latex Group Public Company Limited and the annual audit fee for the year 2025, amounting to 2,485,000 baht. This rate is not including audit fee of subsidiaries and associated companies. Auditors have neither interest nor relationship with the company, its subsidiaries, management, major shareholders or other related persons. The above auditing fee excludes non-audit fee which is actually reimbursed.

\* In the case that the above auditors are unable to perform the duty, we may provide an alternative auditor from KPMG Phoomchai Audit Co., Ltd.

<b>Compare audit fee of Thai Rubber Latex Group Public Company Limited</b>		
<b>2025</b>	<b>2024</b>	<b>Increase/(Decrease)</b>
2,485,000	2,385,000	100,000

Agenda 8 To consider and approve the reduction of the Company's registered capital and the amendment to the Company's memorandum of association, Clause 4, to be in line with the reduction of the Company's registered capital.

Agenda 9 To consider and approve the issuance and offering of Convertible Bonds to be issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) in an amount not exceeding THB 500,000,000.

Agenda 10 To consider and approve the issuance and offering of the warrants No. 3 (TRUBB-W3) in an amount not exceeding 90,000,000 units, to allocate to the Company's existing shareholders who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering).

Agenda 11 To consider and approve the increase in the Company's registered capital and the amendment to the Company's memorandum of association, Clause 4, to be in line with the increase of the Company's registered capital.

Agenda 12 To consider and approve the allocation of additional ordinary shares.

Agenda 13 To consider other issues (if any).

In this regard, the Board of Directors has proposed that the shareholders' meeting consider assigning the Board of Directors or the Chairman of the Executive Committee or an authorized representative of the Board of Directors or an authorized representative of the Chairman of the Executive Committee or a director authorized to sign and bind the Company or a director authorized to sign and bind the Company as an authorized person have the authority, subject to the limitations of the law, to amend, add and/or determine the date, time, place and agenda of the 2025 Annual General Meeting of Shareholders as necessary and appropriate.

The Company has already published the Minutes of the Annual General Meeting of Shareholders No. 1/2024 on the Company's website at [www.thaitex.com](http://www.thaitex.com) and the Company will publish the Notice of the Annual General Meeting of Shareholders 2025 with documents to be submitted. To shareholders on the Company's website by March 24, 2025

Please be informed accordingly,

Truly yours,

(Mr. Pattarapol Wongsasuthikul)

Chief Executive Officer

**Summary of important details of Convertible Bonds  
of Thai Rubber Latex Group Public Company Limited No. 1/2025  
to be issued and offered to existing shareholders in proportion to their shareholdings (Right Offering)**

<b>Issuer of Convertible Bonds</b>	Thai Rubber Latex Group Public Company (“ <b>the Company</b> ”)
<b>Objective</b>	To use the money received from the issuance and offering of such convertible bond to repay the Company's short-term loans or as working capital of the Company.
<b>Plans for using proceeds from the offering of Convertible Bonds</b>	repay the Company's short-term loans or to use as the Company's working capital, in an amount not exceeding THB 500,000,000.
<b>Type</b>	Convertible Bonds with registered holders have the right to convert into newly issued ordinary shares of the Company, not inferior, unsecured, have a bondholder representative, and the issuer of the Convertible Bonds has the right to redeem before the maturity date.
<b>Value of Convertible Bonds Offered</b>	Not exceeding THB 500,000,000
<b>Face Value</b>	THB 1,000 per 1 Convertible Bond unit
<b>Number of Convertible Bonds</b>	Not more than 500,000 units
<b>Methods of offering and allocation</b>	<p>The Company will offer and allocate all Convertible Bonds to the Company’s existing shareholders who are entitled to receive the allocation in proportion to their shareholding (Right offering). The existing shareholders who are entitled to receive the allocation may subscribe for Convertible Bonds in accordance with their rights, less than or more than their rights, or may waive their rights to subscribe for the Convertible Bonds offered for sale this time. The Company will allocate the Convertible Bonds to the shareholders who subscribe in accordance with their rights until they are fully subscribed. If there are any Convertible Bonds remaining from the allocation according to their rights, the Company will allocate the remaining Convertible Bonds to the shareholders who subscribed and paid for the Convertible Bonds in excess of their rights until there are no Convertible Bonds left to allocate.</p> <p>The Company will complete the offering of newly issued Convertible Bonds and underlying shares within 12 months from the date on which the shareholders' meeting approves the Company's issuance of Convertible Bonds and underlying shares for the exercise of conversion rights.</p>
<b>Allocation ratio to existing shareholders</b>	<p>1,636 shares: 1 Convertible Bond unit (in case of any fraction from calculation, it must be discarded in all cases).</p> <p>However, any shareholder of the Company who holds less than 1,636 shares will not have the right to subscribe for Convertible Bonds according to their rights <u>but can subscribe in excess of their rights</u>.</p>
<b>Shares allocated to support the conversion of Convertible Bonds</b>	312,500,000 shares, representing 38.21% of the total number of outstanding shares of the Company, or 49.22% of the total number of outstanding shares of the Company as of the date of the Board of Directors' Meeting No. 1/2025 held on February 28, 2025, when combined with the number of shares

	<p>supporting the warrants No. 3 (TRUBB-W3) totaling 90,000,000 shares issued allocated in accordance with the resolution of the 2025 Annual General Meeting of Shareholders on this occasion.</p> <p>The number of shares to support the Convertible Bonds offered for sale this time, when combined with the number of shares issued by the Company to support the Convertible Bonds and/or warrants to purchase ordinary shares of the Company both this time and other times, does not exceed 50.00% of the total number of shares sold by the Company.</p> <p>*Method for calculating the proportion of ordinary shares to support the conversion of Convertible Bonds:</p> $= \frac{\text{No. of shares supporting Convertible Bonds issued to existing shareholder No. 1/2025}}{\text{Total No. of paid-up shares}}$ $= \frac{312,500,000}{817,775,785}$ $= 38.21\%$ <p>*Method for calculating the proportion of ordinary shares to support the conversion of Convertible Bonds, when combined with the number of shares the company issues to support Convertible Bonds and/or warrants to purchase ordinary shares both this time and other times:</p> $= \frac{\text{No. of shares supporting Convertible Bonds issued to existing shareholders No. 1/2025} + \text{No. of shares to supporting the exercise of TRUBB-W3}}{\text{Total No. of paid-up shares}}$ $= \frac{312,500,00 + 90,000,000}{817,775,785}$ $= 49.22\%$ <p>*The method for calculating the proportion of ordinary shares to support the exercise of TRUBB-W3 can be found in the details in <b>Enclosure 2</b>.</p>
<b>Maturity of Convertible Bonds</b>	3 years from the date of issuance of Convertible Bonds
<b>Interest rate</b>	3.5% per year
<b>Interest Payment</b>	4 times per year, with interest paid quarterly from the date of issuance of the Convertible Bonds.
<b>Restrictions on transfer of Convertible Bonds</b>	- None -
<b>Conversion price</b>	Not less than 90.00% of the market price, whereby the market price is calculated from the weighted average price of the Company's shares listed on the Stock Exchange of Thailand for no less than 7 consecutive business days but not more than 15 consecutive business days (the " <b>Floating Conversion Price</b> ") prior to the date on which the Convertible Bondholders will exercise their conversion rights, whereby the conversion price must not be less than THB 1.60 per share (the " <b>Minimum Conversion Price</b> ").

Conversion ratio	1 Convertible Bond unit per [Face Value of Convertible Bond divided by exercise price] ordinary shares (if there is a fraction, discard it in all cases) The Company will immediately notify the calculation of the conversion price and conversion ratio of Convertible Bonds to the Stock Exchange of Thailand on the first day of the period for expressing the intention to exercise the conversion right each time.
Day of conversion	The expiry date of the Convertible Bonds.
Period for expressing intention to exercise conversion rights	Not less than 15 business days before the exercise date or any other period that the representative of the Convertible Bondholders (according to the resolution of the Convertible Bondholders' meeting) and the Convertible Bond issuer have agreed upon.
Exercise period and conversion rights schedule	The right to convert can be exercised when the Convertible Bonds have a maturity of 3 years from the date of issuance of the Convertible Bonds or on the maturity date of the Convertible Bonds.
Expiration date of conversion rights	3 years from the date of issuance of Convertible Bonds
Redemption on the expiration date of Convertible Bonds	<p>In the event that the Convertible Bondholder wishes to exercise the right to convert the Convertible Bonds into the Company's ordinary shares, the Convertible Bondholder has the right to exercise the right to convert into ordinary shares until the 15th business day prior to the redemption date (the "<b>Last Conversion Date</b>") without being required to convert. On the Last Conversion Date, each Convertible Bondholder will have 2 options:</p> <p>a) <b>Request to redeem in full cash:</b> Each Convertible Bondholder will receive THB 1,000 in cash per 1 Convertible Bond unit, which is equal to the value of the Convertible Bond, together with the final interest payment.</p> <p>b) <b>Request for redemption by conversion of Convertible Bonds:</b> (value of Convertible Bonds equal to THB 1,000 per unit) by redeeming all remaining Convertible Bonds into ordinary shares of the Company at an exercise price of 90.00% of the market price, whereby the market price is calculated from the weighted average price of the Company's shares listed on the Stock Exchange of Thailand for no less than 7 consecutive business days but no more than 15 consecutive business days prior to the first day of the period for expressing the intention to exercise the conversion right each time, whereby the weighted average price is calculated from the price weighted by the trading volume on each consecutive business day (the "<b>Floating Conversion Price</b>"), whereby the conversion price must not be less than THB 1.60 per share (the "<b>Minimum Conversion Price</b>"), whereby the minimum conversion price may change if there is an adjustment of rights due to an adjustment event as specified in the relevant rules and as will be specified in the Terms and Conditions later.</p> <p>In the event that the Minimum Conversion Price is adjusted later, resulting in a fraction of shares from the conversion calculation, the Convertible Bondholders will receive a cash refund instead of such</p>

	<p>fractional shares by multiplying the fractional number of shares by the conversion price. In this regard, the Company will calculate the fractional number to no more than two decimal places (if the third place is greater than or equal to five, the Company will round up the second decimal place and round down the second decimal place if the third place is less than five). In addition, the Company will pay accrued interest to the Convertible Bondholders until (but not including) the conversion date.</p> <p>In this case, each Convertible Bondholder must choose either option a) or b) only. They cannot divide the Convertible Bonds they hold to choose option a) and b).</p>
<b>Redemption value of Convertible Bonds</b>	The Convertible Bonds will have an aggregate redemption value equal to the par value of the Convertible Bonds, regardless of whether the Convertible Bonds are redeemed in one or more rounds.
<b>Call/Put Option</b>	The Company has the right to redeem the Convertible Bonds prior to the maturity date (Call Option).
<b>Convertible Bondholder representative</b>	In the process of appointment, the Company will appoint a representative of convertible bondholders after the Board of Directors' meeting approves the Record Date for determining the list of shareholders entitled to subscribe for convertible bonds and will promptly notify the Stock Exchange of Thailand.
<b>Registration of Convertible Bonds</b>	Thai Bond Market Association (ThaiBMA) (Optional)
<b>Secondary market for ordinary shares resulting from conversion</b>	The Stock Exchange of Thailand
<b>The effect on the Company's shareholders if the conversion rights of Convertible Bonds are exercised (Dilution effect)</b>	<p>1) The impact on the market price of the shares (Price Dilution) will not occur because the minimum conversion price of the convertible debentures is not lower than the current market price.</p> <p>2) The impact on the voting rights of the existing shareholders (Control Dilution) will not occur because it is an offer and allocation of the entire Convertible Bonds to the existing shareholders of the Company who are entitled to receive the allocation in proportion to their shareholding (Right offering). However, in the case that the person exercising the right to convert the Convertible Bonds is not the existing shareholder of the Company in full, the effect on the voting rights of the current existing shareholders (Control Dilution) after the exercise of the conversion right of the Convertible Bonds under the assumption that the conversion right is exercised in full can be calculated as follows:</p> <p>Control Dilution</p> $\text{Control Dilution} = \frac{\text{No. of shares supporting Convertible Bonds}}{\text{No. of paid-up shares} + \text{No. of shares supporting Convertible Bonds}}$

	$\text{Control Dilution} = \frac{312,500,000}{817,775,785 + 312,500,000}$ $= 27.65\%$ <p>3) The impact of profit sharing of shareholders (Earning Per Share Dilution or EPS. Dilution)</p> $\begin{aligned} \text{Profit (Loss)} &= \text{THB (286,235,798) (YE 2024)} \\ \text{EPS before the offering} &= \frac{(286,235,798)}{817,775,785} \\ &= \text{THB (0.350) per Share} \end{aligned}$ $\begin{aligned} \text{EPS after the Offering} \\ \text{of Convertible Bonds} &= \frac{(286,235,798)}{817,775,785 + 312,500,000} \\ &= \text{THB (0.253) per Share} \end{aligned}$ $\begin{aligned} \text{EPS Dilution} &= \frac{\text{EPS before the offering} - \text{EPS after the Offering of} \\ &\quad \text{Convertible Bonds}}{\text{EPS before the offering}} \end{aligned}$ $\begin{aligned} \text{EPS Dilution} &= \frac{(0.350) - (0.253)}{(0.350)} \\ &= 27.65\% \end{aligned}$ <p>In the event that the Convertible Bonds are converted together with the exercise of the warrant No. 3, the details can be found in <a href="#">Enclosure 2</a>.</p>
<p><b>Reasons for issuing new shares to accommodate changes in the exercise of rights</b></p>	<p>In order to maintain the benefits of Convertible Bondholders from being inferior to the original, the Company will adjust the Minimum Conversion Price and conversion ratio when any of the events specified in the Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Securities under Private Placement and Offering for Sale of Convertible Bonds to Angel Investors, dated September 23, 2022, and Appendix 3 on the criteria and conditions after the approval for the offering of Convertible Bonds (and amendments), including the following events:</p> <ol style="list-style-type: none"> <li>1) In case there is a change in the par value of the Company's ordinary shares as a result of a share consolidation or share split.</li> <li>2) In case the Company issues and offers newly issued ordinary shares by setting the price of the shares issued to support the new warrant or new convertible bond or any new securities at the price is below 90 % of the market price of the Company's ordinary shares</li> <li>3) In case the Company offer convertible bond or warrant or any new securities at the price below 90% of the market price per share of the Company's ordinary shares;</li> </ol>



- 4) in case the Company makes payment of dividends, whether in whole or in part, in the form of the Company's ordinary shares;
- 5) When the Company pays dividends in cash that exceed the rate specified in the rights terms;
- 6) When there is any other case of the same nature as items 1. to 5. above that makes any benefits that Convertible Bondholders will receive when exercising the conversion right less than before.

In the event that there is a change in the exercise of conversion rights for whatever reason, if additional new shares are required to be issued to accommodate such change in the exercise of conversion rights, the Company may issue additional new shares to accommodate such change in the exercise of conversion rights only after the resolution of the shareholders' meeting approving the issuance of sufficient shares to accommodate such change in the exercise of conversion rights has been submitted to the Securities and Exchange Commission.

Summary of important details of warrants to purchase ordinary shares for capital increase of Thai Rubber Latex Group Public Company Limited No. 3 to be allocated to existing shareholders of the Company who subscribed for and were allocated Convertible Bonds issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) (“TRUBB-W3”) and the impact on shareholders

1. Summary of important detail of warrant

<b>Name of the warrants</b>	Warrants to purchase ordinary shares of Thai Rubber Latex Group Public Company Limited No. 3 (“ <b>Warrant</b> ” or “ <b>Warrant No. 3</b> ” or “ <b>TRUBB-W3</b> ”)
<b>Types of warrants</b>	Type of registered holder and transferable
<b>Issuer and offeror of securities</b>	Thai Rubber Latex Group Public Company Limited (“ <b>the Company</b> ”)
<b>Address of the warrants Issuer</b>	No. 99/1-3 Moo 13 Soi Bangna-Trad 45, Bangna-Trad Road, Km.7, Bang Kaeo, Bang Phli District, Samut Prakan 10540
<b>Allocation Methods</b>	<p>The Company will issue and allocate TRUBB-W3 to the existing shareholders of the Company in proportion to their respective shareholding (Right Offering) and oversubscription at the allocation ratio of 1 newly issued ordinary shares that is subscribed and paid to 180 unit of TRUBB-W3.</p> <p>Thus, in the calculation of Warrant allocation for each shareholder, if the result is in fractions, the fraction of shares is to be discarded. In case there are warrants remaining from such allocation, the remaining warrants will be cancelled and the Company will not re-allocate the remaining warrants.</p>
<b>Number of Warrants Issued</b>	Not more than 90,000,000 units
<b>Offering Price per Unit</b>	THB 0.00 per unit (at no cost)
<b>Exercise Ratio</b>	One unit of TRUBB-W3 is one ordinary share unless the exercise ratio is adjusted otherwise pursuant to the provisions concerning the rights adjustment as stipulated in the Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of the Warrants to Purchase the Newly Issued Ordinary Shares of Thai Rubber Latex Group Public Company Limited No. 3 (the “ <b>Terms &amp; Conditions</b> ”). In the case of fractions of shares or warrants, it should be discarded
<b>Exercise Price</b>	<p>THB 2.25 per share, unless the exercise price is adjusted otherwise pursuant to the provisions concerning the rights adjustment as stipulated in the Terms &amp; Conditions.</p> <p>In the event that the exercise price is adjusted, the exercise price of the Warrant No.3 per unit after the adjustment of the exercise price in any case will not be lower than the par value of the Company's ordinary shares.</p>
<b>Issuance and Offering Date</b>	Board of Directors and / or the Executive Committee and / or the Chief Executive Officer or the person who the Board of Directors or the Executive Committee or the Chief Executive Officer assigned the authority to determine the date of issuance and offering of the warrants when the Company obtain the approval by the 2025 Annual General Meeting of Shareholders.

Term of Warrants	3 years from the date of issuance and allocation of TRUBB-W3 After issuing TRUBB-W3, the Company will not extend the term of the warrants and there is no provision for the Company to call for the warrant holders to exercise their rights before the due date.
Number of Ordinary Shares Reserved for the Exercise of Warrants	<p>90,000,000 shares in proportion of 11.01% of the total number of shares outstanding of the Company, or calculated as 49.22% of the total number of shares outstanding of the Company as of the date of the Board of Directors' Meeting No. 1/2025 on 28 February 2025, when combined with the number of shares supporting the Convertible Bonds No. 1/2025, the number of 312,500,000 shares issued and allocated in accordance with the resolution of the 2025 Annual General Meeting of Shareholders at this time.</p> <p>The number of shares to support Warrant No.3 offered this time, when combined with the number of shares issued by the Company to support the convertible bond and/or warrants to purchase shares both this time and other times, does not exceed 50.00% of the total number of shares paid-up of the Company.</p> <p>*Calculation method of proportion of underlying share supporting for the exercise of TRUBB-W3:</p> $= \frac{\text{No. of ordinary share supporting the exercise of TRUBB-W3}}{\text{Total number of paid-up shares of the Company}}$ $= \frac{90,000,000}{817,775,785}$ $= 11.01\%$ <p>*Calculation methos of the proportion of ordinary shares supporting the conversion of convertible bond, when combined with the number of shares the company issues to support convertible bond and/or warrants to purchase shares, both this time and other times:</p> $= \frac{\text{No. of shares supporting Convertible Bonds issued to existing shareholders No. 1/2025 + No. of shares supporting the exercise of TRUBB-W3}}{\text{Total number of paid-up shares of the Company}}$ $= \frac{312,500,000 + 90,000,000}{817,775,785}$ $= 49.22\%$ <p>* Calculation method of proportion of share supporting for the exercise the details can be found in <a href="#">Enclosure 1</a>.</p>
Exercise period and condition	The warrant holders will be entitled to exercise their rights under TRUBB-W3 to purchase the newly issued ordinary shares of the Company on the last Business Day of every quarter per year from the issuance date of TRUBB-W3 throughout the term of the warrants (“ <b>Exercise Date</b> ”). The first Exercise Date shall be the last Business Day of September after the issuance date of TRUBB-W3 and the

	<p>last exercise date is the date the warrants expire 3 years following the issuance date of TRUBB-W3 . In the event that the Exercise Date and the last Exercise Date is not a business day, the last Exercise Date shall be moved up to the business day prior to such Exercise Date.</p> <p>In the event that the Exercise Date falls on a holiday of the Company, the Exercise Date shall be postponed to the prior business day, which the last Exercise Date will coincide with the expiry date of the warrant (“<b>Last Exercise Date</b>”).</p> <p>However, Board of Directors and / or the Executive Committee and / or the Chief Executive Officer or the person who the Board of Directors or the Executive Committee or the Chief Executive Officer assigned the authority to determine the first Exercise Date, each Exercise Date in between, and the Last Exercise Date as deemed appropriate, after the General Meeting of Shareholder has approved the issuance and offering of TRUBB-W3.</p>
<b>Notification Period of Intention to Exercise Warrants</b>	The warrant holders who wish to exercise their rights to purchase the newly issued ordinary shares of the Company shall deliver a notification of intention to exercise TRUBB-W3 (the “ <b>Exercise Notice</b> ”) during 9.00 a.m. and 3.00 p.m. within the period of 5 business days prior to the Exercise Date. In case of the Last Exercise Date, the warrant holders shall notify such intention not less than 15 days prior to the Last Exercise Date (“ <b>Period of Notification for the Last Exercise Date</b> ”).
<b>Irrevocability of Notification of Intention to Exercise Warrant</b>	The intention to exercise TRUBB-W2 shall be irrevocable upon the Exercise Notice issued, unless approved with a written consent from the Company.
<b>Offering Period</b>	Offering must be completed within 1 year from the date of the shareholders' meeting approves the issuance and offering of TRUBB-W3, whereas the Board of Directors and / or the Executive Committee and / or the Chief Executive Officer or the person who the Board of Directors or the Executive Committee or the Chief Executive Officer assigned the authority to determine further conditions and details.
<b>Warrants Registrar</b>	Thailand Securities Depository Company Limited (“ <b>TSD</b> ”) or the person duly appointed to act as the registrar of TRUBB-W3.
<b>Secondary Market for Warrants</b>	The Company will list TRUBB-W3 on the Stock Exchange of Thailand.
<b>Secondary Market for the Ordinary Shares Issued upon Exercise of Warrants</b>	The Company will list the ordinary shares arising from the exercise of TRUBB-W3 to be listed on the Stock Exchange of Thailand.
<b>Reason of the Issuance of New Shares to Reserve the Rights Adjustment</b>	When the Company adjusts the exercise price and the exercise ratio pursuant to the provisions concerning the rights adjustment as stipulated in the Terms & Conditions, which resemble the events stipulated in Clause 11(4)(b) of the Notification of the Capital Market Supervisory Board No. Tor Jor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares Warrants and Underlying Shares dated December 15, 2008 (as amended).
<b>Other Rights and Benefits</b>	Ordinary shares issued under the exercise of TRUBB-W3 will have the same rights as the Company's ordinary shares, which is issued prior in all respects.

<p><b>Rights Adjustment of the Warrants</b></p>	<p>The Company will be required to adjust the exercise price and/or the exercise ratio upon the occurrence of any of the following events:</p> <ul style="list-style-type: none"> <li>(a) in case of a change in par value of the Company's ordinary share as a result of a combination or split of shares;</li> <li>(b) in case the Company issues and offers newly issued ordinary shares to its existing shareholders and/or to the public and/or to specific investors (private placement) at the net price per share of the newly issued ordinary shares of the Company which is below 90 percent of the market price per share of the Company's ordinary shares;</li> <li>(c) in case the Company issues any new securities to its existing shareholders and/or to the public and/or to specific investors (private placement) and such securities confer the rights to convert/ exchange into ordinary shares or the rights to purchase of the ordinary shares (such as convertible debentures or warrants to purchase the ordinary shares) at the net price per share of the newly issued ordinary shares reserved for the exercise of rights below 90 percent of the market price per share of the Company's ordinary shares;</li> <li>(d) in case the Company makes payment of dividends, whether in whole or in part, in the form of the Company's ordinary shares;</li> <li>(e) in the event that the Company distributes dividends in cash in excess of 90% of the Company's net profit after deduction of legal reserve and of the Company's income tax for operations in any accounting period for the consolidated Company's financial statements, throughout the term of the warrant;</li> <li>(f) in any event where the Warrant holders are caused to lose their rights and benefits, due to inferior to the exercise of the warrant, other than those stated in items (a) – (e), the Company shall consider the adjustment of the exercise price and the exercise ratio (or adjustment of the number of TRUBB-W3 in lieu of the exercise ratio) in a fair manner without depriving the rights of the Warrant holders.</li> </ul> <p>In this respect, the definitions, rights adjustment formula, as well as other details shall be in accordance with the Terms &amp; Conditions.</p> <p>However, let the Board of Directors and / or the Executive Committee and / or the Chief Executive Officer or the person who the Board of Directors or the Executive Committee or the Chief Executive Officer assigned the authority to consider the conditions and other details related to the adjustment or change of the exercise ratio and exercise price.</p>
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<p><b>The Objectives of the Issuance of Warrants and Benefits to the Company Obtainable from on the Allocation of the Newly Issued Ordinary Share</b></p>	<p>In order for the Company to have additional funds for its operations. business expansion and preparing for new projects in the future which will make the company have more income and help to strengthen the financial strength and stability of the company's financial position. It will also increase the potential of business operations and increase the opportunity to expand and expand the business to be more comprehensive, which will result in a better performance of the company in the long run.</p>
<p><b>Shareholders' Benefit Obtainable from the Increase of Capital</b></p>	<p>The issuance of newly issued ordinary shares and TRUBB-W3 will allow the Company to have increased working capital to be used for business operation and expansion of the Company's investment. As a result, the Company has more liquidity and strong financial position as well as the ability to generate more income in the future.</p>
<p><b>Other Conditions</b></p>	<p>Authorize the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer or a person assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer to be authorized to take any actions and amend any criteria, conditions, and other details to issuance and allocation of TRUBB-W3 in all respects as deemed appropriate and in compliance with the applicable law such as the allocation, determination of issuance and offering date of TRUBB-W3, including other necessary and appropriate action related to the issuance and offering of the TRUBB-W3 in all respects, including, without limitation to, contact, prepare or deliver documents necessary or related to the issuance and allocation of TRUBB-W3. Also, listing of the TRUBB-W3 on the Stock Exchange of Thailand, to seek approval from the relevant authorities, and to appoint and authorize other persons to be substitute attorneys-in-fact.</p>

## 2. Impact on shareholders from the issuance and allocation of warrants

Since the issuance of TRUBB-W3 is an issuance and allocation to the existing shareholders of the Company who have subscribed and received the allocation of convertible bond issued and offered to the existing shareholders in proportion to their shareholding (Right Offering), there is no impact on the shareholders on the date of issuance of the warrants. This is based on the assumption that the existing shareholders exercise their rights to purchase ordinary shares under the warrants in full. However, if the rights to purchase shares in full under TRUBB-W3 are exercised by persons who is not the existing shareholders in full, there will be an impact on the shareholders as follows:

### 2.1. The effect of dilution of shareholding proportion and voting right (Control Dilution)

In the event that the shareholders who exercise their rights under the Warrant No.3 are not the existing shareholders in full, the voting rights of the highest shareholders will be affected (Control Dilution) as follows:

$$= \frac{\text{No. of share supporting the exercise of TRUBB-W3}}{\text{No. of shares supporting the exercise of TRUBB-W3 + No. of paid-up}}$$

$$= \frac{90,000,000}{817,775,785 + 90,000,000}$$

Control Dilution = 9.91%

In the event that the exercisers of the warrants No. 3 and the exercisers of the conversion rights of the Convertible Bonds No. 1/2025 are not the existing shareholders in their entirety, there will be an impact on the reduction of the shareholding proportion and the voting rights of the existing shareholders (Control Dilution) from the exercise of such rights, with the following details:

$$= \frac{\text{No. of shares supporting the exercise of TRUBB-W3 + No. of shares supporting Convertible Bonds issued to existing shareholders No. 1/2025}}{\text{No. of paid-up shares + No. of shares supporting the exercise of TRUBB-W3 + No. of shares supporting Convertible Bonds issued to existing shareholders No. 1/2025}}$$

$$= \frac{312,500,000 + 90,000,000}{817,775,785 + 312,500,00 + 90,000,000}$$

Control Dilution = 32.98%

### 2.2. Impact of share price (Price Dilution)

There is no impact on the share price as the exercise price of the Company's share purchase warrant is THB 2.25 per share, which is higher than the average market price, with the average market price being equal to THB 0.75 per share (during February 6 to 27, 2025)

### 2.3. Impact on shareholders' profit sharing (Earning Per Share Dilution or EPS. Dilution)

In the event that the rights under the warrants No. 3 are exercised in full, there will be an impact on the Earnings per Share dilution for existing shareholders, with calculation details as follows

Profit (Loss)	=	THB (286,235,798) (YE2024)
EPS before the offering	=	$\frac{(286,235,798)}{817,775,785}$
	=	THB (0.350) per Share
EPS after the Offering of TRUBB-W3	=	$\frac{(286,235,798)}{817,775,785 + 90.000,000}$
	=	THB (0.315) per Share
EPS Dilution	=	$\frac{\text{EPS before the offering} - \text{EPS after the Offering of TRUBB-W3}}{\text{EPS before the offering}}$
EPS Dilution	=	$\frac{(0.350) - (0.315)}{(0.350)}$
	=	9.91%

In the event that the rights under the warrants No. 3 and the conversion rights of the Convertible Bonds No. 1/2025 are exercised in full, there will be an impact on the Earnings per Share dilution for existing shareholders, with calculation details as follows:

Profit (Loss)	=	THB (286,235,798) (YE 2024)
EPS before the offering	=	$\frac{(286,235,798)}{817,775,785}$
	=	THB (0.350) per Share
EPS after the Offering of Convertible Bonds and TRUBB-W3	=	$\frac{(286,235,798)}{817,775,785 + 312,500,000 + 90.000,000}$
	=	THB (0.235) per share
EPS Dilution	=	$\frac{\text{EPS before the offering} - \text{EPS after the Offering of Convertible Bonds and TRUBB-W3}}{\text{EPS before the offering}}$
EPS Dilution	=	$\frac{(0.350) - (0.235)}{(0.350)}$
	=	32.98%



(F 53-4)

**Report Form for Capital Increase**  
**Thai Rubber Latex Group Public Company Limited**  
**February 28, 2025**

We, Thai Rubber Latex Group Public Company Limited, hereby report the resolution of the Board of Directors' meeting No. 1/2025, dated February 28, 2025, relating to the capital increase and allotment of capital increase shares as follows:

**1. Capital reduction and capital increase**

**1.1 Capital reduction**

The Board of Directors Meeting has approved to propose to the 2025 Annual General Meeting Of Shareholders to consider and approve the reduction of the Company's registered capital by THB 204,443,745 from the registered capital of THB 1,022,219,530, by deducting 204,443,745 unissued ordinary shares, with a par value of THB 1.00 per share, by (1) deducting shares issued to accommodate the exercise of the warrants No. 1 (TRUBB-W2) (expired) in the amount of 136,295,777 shares, and (2) deducting shares issued to accommodate the issuance of additional ordinary shares under a General Mandate to a specific person (Private Placement) that have not yet been allocated in the amount of 68,147,968 shares.

**1.2 Capital increase**

The Board of Directors Meeting has approved to propose to the 2025 Annual General Meeting Of Shareholders to consider and approve the increase in the Company's registered capital in the amount of THB 402,500,000 from the original registered capital of THB 817,775,785 to be the new registered share capital THB 1,220,275,785, by issued the new ordinary share of 402,500,000 with a par value of THB 1.00 per share to support 1) the issuance and offering of Convertible Bonds in the amount of 312,500,000 shares and 2) the issuance and offering of the Company's the warrants No. 3 (TRUBB-W3) in the amount of 90,000,000 shares, by increasing capital in the following manner:

capital increase	Type of securities	Number of shares	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary shares	402,500,000	1.00	402,500,000
	Preferred shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred shares	-	-	-

In the event that the capital increase with specified purpose of capital usage, fill in the following information in every section except section 2.2.

In the event that the General Mandate capital increase, fill in the following information only in Sections 2.2, 3, and 4.

## 2. Allocation of capital increase share

### 2.1 Specifying the purpose of utilizing the capital

Allotted to	Number of shares	Ratio (Old : New)	Selling price (THB/share)	Subscription and payment period	Remarks
To support the conversion of Convertible Bonds	312,500,000 shares	1,636 shares : 1 Convertible Bond unit	Offering price of THB 1,000 per 1 Convertible Bond unit	After receiving approval from the 2025 Annual General Meeting of Shareholders, the offering is to be completed within 1 year from the date of the shareholders' resolution	Please consider the remark below <sup>1/</sup>
To support the exercise rights of the warrants No. 3 (TRUBB-W3) allocate to the Company's existing shareholders who have subscribed and received an allocation of convertible bonds issued and offered to existing shareholders in proportion to their shareholding (Right Offering).	90,000,000 shares	1 Convertible Bond unit: 180 units TRUBB-W3	Existing shareholders of the Company who subscribe for and are allocated Convertible Bonds issued and offered to existing shareholders in proportion to their shareholding (Right Offering) will be allocated the warrant No. 3 (TRUBB-W3) at no cost (zero baht) in accordance with the Company's Terms and Conditions.	After receiving approval from the 2025 Annual General Meeting of Shareholders, the offering is to be completed within 1 year from the date of the shareholders' resolution	Please consider the remark below <sup>1/</sup>
Public	-	-	-	-	-
Private Placement	-	-	-	-	-
<b>Total</b>	<b>402,500,000 shares</b>				

Remark: 1/ In this regard, the Company's Board of Directors meeting No. 1/2025, the important resolutions were approved as follows:

- Approved to propose to the 2025 Annual General Meeting of Shareholder to consider and approve the reduction of the Company's registered capital by THB 204,443,745 from the original registered capital of THB 1,022,219,530, divided into 1,022,219,530 ordinary shares, with a par value of THB 1.00 per share, to the new registered capital of THB 817,775,785, divided into 817,775,785 ordinary shares, with a par value of THB 1.00 per share, by deducting 204,443,745 unissued ordinary shares, with a par value of THB 1.00 per share, by (1) deducting shares issued to accommodate the exercise of the warrants No. 2 (TRUBB-W2) (expired) in the amount of 136,295,777 shares, in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2021 and (2) deducting shares issued to accommodate the issuance of additional ordinary shares under a General Mandate to a specific person that have not yet been allocated in the amount of 68,147,968 shares in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/ 2021.
- Approved to propose to the 2025 Annual General Meeting of Shareholder to consider and approve the issuance and offering of Convertible Bonds, in an amount not exceeding 500,000 units, at an offering price of THB 1,000 per unit of Convertible Bonds, with a total offering value not exceeding THB 500,000,000, to the existing shareholders of the Company who are entitled to receive the allocation in proportion to their shareholding (Right Offering) ("Convertible Bonds"). The conversion price of the Convertible Bonds shall not be lower than 90.00% of the market price, whereby the market price is calculated from the weighted average price of the Company's shares listed on the Stock Exchange

for at least 7 consecutive business days but not more than 15 consecutive business days (the “**Floating Conversion Price**”) prior to the date on which the Convertible Bondholders will exercise their conversion rights, whereby the conversion price shall not be lower than THB 1.60 per share (the “**Minimum Conversion Price**”). The details and other important conditions of the Convertible Bonds are set out in the Summary of important details of Convertible Bonds of Thai Rubber Latex Group Public Company Limited No. 1/2025 to be issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) (“**Enclosure 1**”), in which the Company will use the money received from the issuance and offering of such Convertible Bonds to repay the short-term loan of the Company or use it as the Company’s working capital.

3. Approved to propose to the shareholder’s meeting to consider and approve the issuance and offering of the warrants No. 3 (TRUBB-W3) in an amount not exceeding 90,000,000 units, or 11.01% of the Company’s paid-up capital as of the date of the Board of Directors’ Meeting No. 1/2025, held on February 27,2025, to the Company’s existing shareholders who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) at no cost (zero baht) at a ratio of 1 unit of Convertible Bond to 180 units of the warrants No. 3 (TRUBB-W3), whereby the said warrants will have a term of 3 years from the date of issuance of the warrants. The exercise ratio of the warrant is 1 unit to 1 ordinary share and the exercise price is THB 2.25 per share (except in the case of adjustment of the exercise price). The brief details of TRUBB-W3 are set out in the Summary of important details of warrants to purchase ordinary shares of Thai Rubber Latex Group Public Company Limited No. 3 (TRUBB-W3) to be allocated to existing shareholders of the Company who subscribed for and were allocated Convertible Bonds issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) and the impact on shareholders (“**Enclosure 2**”).
4. Approved to propose to the shareholder’s meeting to consider and approve the increase in the Company’s registered capital in the amount of THB 402,500,000 from the original registered capital of THB 817,775,785, divided into 817,775,785 ordinary shares, with a par value of THB 1.00 per share, to the new registered capital of THB 1,220,275,785, divided into 1,220,275,785 ordinary shares, with a par value of THB 1.00 per share, by issuing 402,500,000 additional ordinary shares, with a par value of THB 1.00 per share, to support the issuance and offering of 312,500,000 Convertible Bonds and the issuance and offering of the Company’s the warrants No. 3 (TRUBB-W3) in the amount of 90,000,000 shares.
5. Approved to propose to the shareholder’s meeting to consider and approve the allocation of additional ordinary shares in the amount of 402,500,000 shares, with a par value of THB 1.000 per share, to support the issuance and offering of Convertible Bonds and the issuance and offering of the warrants No. 3 (TRUBB-W3), with the following details:
  - 5.1. Allocate additional ordinary shares to support the issuance and offering of Convertible Bonds, not exceeding a total of 312,500,000 shares, with a par value of THB 1.00 per share, in an amount not exceeding 500,000 units, at an offering price of THB 1,000 per unit of Convertible Bonds, with a total offering value not exceeding THB 500,000,000, to the existing shareholders of the Company who are entitled to receive the allocation in proportion to their shareholding (Right Offering), with a conversion ratio of 1 unit of Convertible Bond to [the face value of the Convertible Bonds (Face Value) divided by the conversion price] ordinary shares (any fractions shall be discarded in all cases). The conversion price of the Convertible Bonds shall not be lower than 90.00% of the market price, whereby the market price is calculated from the weighted average price of the Company’s shares listed on the Stock Exchange for at least 7 consecutive business days but not more than 15 consecutive business days (the “**Floating Conversion Price**”) prior to the date on which the Convertible Bondholders will exercise their conversion rights, whereby the conversion price shall not be lower than THB 1.60 per share (the “**Minimum Conversion Price**”). Such conversion price and rate may change due to adjustment of rights in accordance with the conditions to be specified in the Terms and Conditions hereinafter.
  - 5.2. Allocate additional ordinary shares to support the issuance and offering of the warrants No. 3 (TRUBB-W3) in an amount not exceeding 90,000,000 shares, with a par value of THB 1.00 per share, or 11.01% of the Company’s paid-up capital as of the date of the Board of Directors’ Meeting No. 1/2025, held on February 27, 2025, to the Company’s existing shareholders who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) at no cost (zero baht) at a ratio of 1 unit of Convertible Bond to 180 units of the warrants No. 3 (TRUBB-W3), total in not exceeding 90,000,000 units.

### 2.1.1 The Company's procedure in case there is remaining fractional shares:

In the event that there are fractional shares, the fractional shares shall be discarded in all cases and the Company will proceed with requesting approval for the reduction of registered capital by cutting the unallocated shares to the next shareholders' meeting.

## 2.2 General Mandate

Allocated to	Category of Shares	No. of Shares	Percentage of Paid-up Capital	Remark
Existing shareholders	Ordinary shares	-	-	-
	Preferred shares	-	-	-
To support the conversion/exercise of transferable warrants		-	-	-
		-	-	-
Public	Ordinary shares	-	-	-
	Preferred shares	-	-	-
Private Placement	Ordinary shares	-	-	-
	Preferred shares	-	-	-

## 3. Schedule for a shareholders' meeting to approve the capital increase / allotment of capital increase shares

Schedule the date of the 2025 Annual General Meeting of Shareholders on April 24, 2025 between 9:00 am - 12:00 pm at the TANA of Novotel Bangkok-Bangna Hotel, address 333 Srinakarin Road, Nongbon, Pravet, Bangkok 10250, Thailand, by determine the list of shareholders with the right to attend the shareholders' meeting (Record date) on March 14, 2025.

## 4. Approval for capital increase/allotment of new shares from relevant government agencies and conditions for applying for permission (if any)

4.1 Request for approval from the 2025 Annual General Meeting of Shareholders

4.2 The Company will register the capital reduction, capital increase, and amendment of the memorandum of association with the Department of Business Development, Ministry of Commerce within 14 days from the date the shareholders' meeting resolved to approve the capital reduction and increase of registered capital and will proceed with the registration of changes in paid-up capital within 14 days from the date of receipt of full payment for the shares.

4.3 The issuance and allocation of TRUBB-W2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding must be approved by the Extraordinary General Meeting of Shareholders of the Company which requires a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.

4.4 The Company will request permission from the Stock Exchange of Thailand to accept newly issued ordinary shares and warrants TRUBB-W3 listed securities.

## 5. Objectives of the capital increase and plans for utilizing the increased capital

The objectives of the capital increase are to repay short-term loan of the Company and using as working capital for the Company's current operations. The Company would like to summarize the details of the capital increase objectives by type of capital increase as follows:

- 5.1 The additional capital from the issuance and offering of convertible bond No. 1/2025 to existing shareholders in proportion to their shareholding (Right Offering) this time in an amount not exceeding THB 500,000,000 is intended to repay inter-company loan or use as the Company's working capital in an amount not exceeding THB 500,000,000.
- 5.2 Additional capital from the issuance and offering of the Warrant No.3, not exceeding THB 202,500,000 to be used as reserve capital for the Company's future business expansion, including related businesses and extensions of the existing business, to increase revenue and create good returns for the Company, and to be used as working capital for operations.

The preliminary project details are as follows:

No.	Objective	Amount (THB million) <sup>1/</sup>	Period
1.	To repay short-term loan or use as the company's working capital	500,000,000	Within 2025
2.	Use as reserve capital for the Company's future business expansion, including related businesses and expansion of the existing business.	202,500,000	Within 2071
	<b>Total</b>	<b>702,500,000</b>	

**Remark:** 1/ The investment amount and the period for using the above funds are preliminary estimates. There is still uncertainty. It depends on the value of capital that the Company will be able to raise in the future and the appropriateness of investment in each situation to invest in projects in new businesses in the future that the Company sees as having good returns and being beneficial to the Company and shareholders.

However, the aforementioned objectives are uncertain, and the use of such funds is subject to change. This depends on the Company's ability to raise funds, as well as the conditions and details and necessity of each situation, which are subject to change. However, before the Company agrees and performs any transaction, the Company will strictly comply with the rules and regulations that are related to the SEC and SET, such as rules on connected transactions, rules on the acquisition or disposal of assets, etc.

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

the Company will have additional capital for operations, business expansion and preparation for new projects in the future, which will increase the Company's income and help strengthen the Company's financial position and stability. It also increases the potential for business operations and increases opportunities for business expansion and development to cover more areas, which will help the Company's performance tend to be better in the long term. Additionally, the issuance of convertible bonds this time will enable the company to maintain its financial liquidity and continuity of its business operations overall.

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

- 7.1 The Company has increased working capital to be used for business operations and expansion of the Company's investment, resulting in the Company having stronger liquidity and financial position, as well as the ability to generate more income in the future.

- 7.2 Reduce costs, increase opportunities for earning income, and reduce the risk of relying solely on income from concentrated latex products and by-products from concentrated latex. The Company's shareholders will receive benefits from the Company's increased income and profits in terms of dividends and profits from the Company's share price that increases in line with the Company's operating results.
- 7.3 The existing shareholders of the Company will invest in debt instruments that have the opportunity to be converted into ordinary shares of the Company in the future. If the Convertible Bonds have not been converted, the Convertible Bondholders will receive the same protection as the Company's general creditors and will receive interest as specified in the Terms and Conditions. When the Convertible Bondholders deem appropriate and/or in accordance with the conditions specified in the Terms and Conditions, the Convertible Bondholders can exercise the right to convert the Convertible Bonds into ordinary shares of the Company in the specified proportion, giving the shareholders of the Company the opportunity to gain profit from the difference in share prices in the future.

**8. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:**

- In issuing, offering for sale and allocating convertible bonds in the proportion of 1,636 shares to 1 unit of convertible bonds, if there is a fraction from the calculation, it must be discarded in all cases. Any shareholder of the Company who holds less than 1,636 shares will not have the right to subscribe for convertible bonds according to their rights (but can subscribe in excess of their rights). Therefore, shareholders should consider the details as appearing in the document summary of important detail of the convertible bonds (**Enclosure 1**) and
- In issuing, offering and allocating TRUBB-W3 Warrants, it will affect the Company's shareholders, especially the voting rights of shareholders (Control Dilution). Therefore, shareholders should consider the summary of important detail of TRUBB-W3 (**Enclosure 2**).

**9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:**

No.	Procedures of the capital increase	Date / Month / Year
1	Board of Directors Meeting No. 1/2025	February 28, 2025
2	Record Date for Shareholders Eligible to Attend the 2025 Annual General Meeting of Shareholders (Record Date)	March 17, 2025
3	The 2025 Annual General Meeting of Shareholders	April 24, 2025
4	Register capital reduction, capital increase and amendment of memorandum of association with the Department of Business Development, Ministry of Commerce.	Within 14 days from the date of approval by the Annual General Meeting
5	Record Date for Shareholders Eligible to Receive Convertible Bonds Offered to Existing Shareholders in Proportion to Shareholding (Right Offering) (Record Date)	The Board of Directors will be determined later.
6	Convertible Bonds subscription date	The Board of Directors will be determined later.

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

Signature..... Authorized Directors  
(Mr. Pattapol Wongsasuthikul) (Mr. Prawit Waraprateep)



แผนผังองค์กร บริษัท ไทยรับเบอร์ลาเท็กซ์กรุ๊ป จำกัด (มหาชน) ณ วันที่ 3 มีนาคม 2568  
 Organization Chart Of Thai Rubber Latex Group Public Company Limited. As at March 3, 2025

