

Summary of the Issuance and Offering of Warrants to Purchase Newly Issued Ordinary Shares of Raimon Land Public Company Limited for Directors and Employees of Raimon Land Public Company Limited and Subsidiaries, ESOP Warrant Program #1 (ESOP-WS #1):

The issuance and offering of rights certificates to purchase newly issued ordinary shares of Raimon Land Public Company Limited ("**the Company**") for the directors and employees of the Company and its subsidiaries, under the RML ESOP WARRANT#1 ("**RML ESOP-WS #1**"), have the following details:

1. Objectives and Necessities

- 1.1 To reward the efforts of the Company's directors and employees who are committed to working towards maximizing benefits for the Company and shareholders.
- 1.2 To provide incentives for outstanding employees of the Company and its subsidiaries to continue working with the Company and its subsidiaries in the long term to achieve business objectives.
- 1.3 To retain knowledgeable and capable personnel for long-term employment.
- 1.4 To allow employees to have ownership participation, aligning their objectives with those of shareholders, and fostering prosperity for the Company.

2. RML ESOP-WS #1 Details of RML ESOP-WS #1

- 2.1 **RML ESOP-WS #1 Type/Nature of Warrants** : Non-transferable warrants, except as specified in 3.2.
- 2.2 **RML ESOP-WS #1 Warrant Expiry** : 3 years from the issuance date of RML ESOP-WS #1. The Company will not extend the expiry date, and shares will be offered accordingly.
- 2.3 **The Number of RML ESOP-WS #1 Warrants Offered** : Not exceeding 44,000,000 units.
- 2.4 **Number of Common Shares Reserved for Exercise of Rights** : Not exceeding 44,000,000 shares, representing 1.05% of the total shares sold by the Company after this capital increase (4,172,484,127 shares).
- 2.5 **Date of Issuance of RML ESOP-WS #1** : As determined by the Company's board of directors, chairman of the board, or CEO, after receiving approval from the shareholders' meeting to issue and offer RML ESOP-WS #1 under ESOP Warrant #1.
- 2.6 **Offering Method** : The warrants issued in this round are offered to directors and employees of the Company and subsidiaries, with the board of

directors, chairman of the board, or CEO, or persons appointed by the board of directors, chairman of the board, or CEO, responsible for determining other details and conditions related to the issuance and offering of RML ESOP-WS #1, subject to the criteria, conditions, and methods approved by the shareholders' meeting.

- 2.7 Selling Price per Unit** : 0 Baht (Zero Baht)
- 2.8 Exercise Ratio** : RML ESOP-WS #1 Each RML ESOP-WS #1 entitles the holder to purchase 1 newly issued ordinary share, except in cases where the exercise ratio is adjusted as per the conditions specified in the terms and conditions of RML ESOP-WS #1.
- 2.9 Exercise Price** : Except in cases where the exercise price is adjusted as per the conditions specified in the terms and conditions of RML ESOP-WS #1, each holder of RML ESOP-WS #1 can exercise the right to subscribe for common shares of the Company at a price of 1.00 Baht per share. This price represents a discount of not more than 10% from the market price of the Company's common shares and does not constitute an offer of newly issued securities at a price lower than the market price. The calculation is based on the average trading price-weighted average of the Company's shares on the Stock Exchange of Thailand ("**SET**") over the last 15 consecutive trading days preceding the date the board of directors proposed the agenda at the shareholders' meeting held on 1/2567 to approve the Company's proposal to offer RML ESOP-WS #1. This timeframe is sufficient to cover the trading volume and trading prices reflecting the market price of the Company's shares (between January 17 - February 6, 2024), which is 0.41 Baht.
- 2.10 Conditions and Exercise Period** : Unless the directors and employees are unable to exercise the rights as specified in clause 3.2, each holder of RML ESOP-WS #1 may exercise the rights on the following dates ("**Exercise Dates**"):
- The last business day of each month throughout the validity period of RML ESOP-WS #1. The first Exercise Date is the last business day of May 2567, and the last Exercise Date corresponds to the period of 5 business days before the expiry date of RML ESOP-WS #1, which is 3 years from the date the Company issued and offered RML ESOP-WS #1. If the Exercise Date falls on a company holiday, the exercise date shall be postponed to the preceding business day.
- Each holder of RML ESOP-WS #1 can exercise the right to purchase shares of the Company as follows:

The proportion of RML ESOP-WS #1 warrants allocated to each director or employee by the Company that can be exercised	Exercise Price per Share	Exercise Period
100 percent of the total number of RML ESOP-WS #1 warrants allocated to each director or employee by the Company	1.00 Baht	RML ESOP-WS #1 can be exercised starting from Year 1 from the last business day of May, until the expiry of the RML ESOP-WS #1 warrants.

"Business day" refers to the Company's business day.

- 2.11 Notice Period for Exercising Rights** : Holders of RML ESOP-WS #1 who intend to exercise their rights to purchase common shares of the Company must notify their intention to exercise the rights during the period from 9:00 a.m. to 3:00 p.m., with a notice period of not less than 5 business days prior to the scheduled exercise date on each occasion, except for the final exercise, where the notice must be given during the 15 business days before the scheduled final exercise date.
- 2.12 Sale Offer Period** : The Company must offer for sale the RML ESOP-WS #1 within 1 year from the date of approval at the Extraordinary General Meeting of Shareholders No.1/2024 held on March 29, 2024.
- 2.13 Allocation Method** : Direct allocation to the directors and employees as detailed in sections 3 and 4, without passing through the underwriter.
- 2.14 Reason for Issuing New Shares to Accommodate Changes in Rights Utilization** : In the event of a price adjustment of the rights utilization according to the conditions stipulated in the Rights Terms and Conditions of RML ESOP-WS #1, as announced by the Securities and Exchange Commission.
- 2.15 Other Rights and Benefits Besides the Ordinary Rights and Benefits of Common Shares** : None.
- 2.16 RML ESOP-WS #1 Secondary Market of RML ESOP-WS #1** : The Company will not register the RML ESOP-WS #1 issued in this round as registered securities in the Stock Exchange.
- 2.17 RML ESOP-WS #1 Secondary Market of** : The Company will register the common shares resulting from the exercise of rights to purchase common shares under RML ESOP-

Common Shares WS #1 issued in this round as registered securities in the Stock
Resulting from the Exchange.
Exercise of Rights under
RML ESOP-WS #1

3. RML ESOP-WS #1 Criteria and Conditions for Allocating RML ESOP-WS #1 Warrants and Exercising Rights under RML ESOP-WS #1 Warrants

3.1 RML ESOP-WS #1 Criteria and Conditions for Allocating RML ESOP-WS #1 Warrants

3.1.1 The Board of Directors, Chairman of the Board of Directors, or Chief Executive Officer, and/or persons delegated by the Board of Directors, Chairman of the Board of Directors, or Chief Executive Officer have the authority to:

- (1) Determine the list of employees eligible to receive RML ESOP-WS #1 warrants and the number of RML ESOP-WS #1 warrants each employee will receive.

The details of the list of directors who are eligible to receive RML ESOP-WS #1 warrants and the number of RML ESOP-WS #1 warrants each director will receive are stated in section 4.

No director or employee shall be allocated RML ESOP-WS #1 warrants exceeding 5% of the total number of RML ESOP-WS #1 warrants.

- (2) Modify, increase, or decrease the number of RML ESOP-WS #1 warrants allocated to employees.

3.1.2 If any holder of RML ESOP-WS #1 warrants is unable to exercise their rights as specified in section 3.2, the Company shall not reallocate the expired or returned RML ESOP-WS #1 warrants to other directors and employees. The Company shall subsequently cancel the aforementioned RML ESOP-WS #1 warrants.

3.1.3 RML ESOP-WS #1 Qualifications of Directors and Employees Eligible to Receive RML ESOP-WS #1 Warrants

- (1) For Directors:

Directors eligible to receive RML ESOP-WS #1 warrants must be directors of the Company or its subsidiaries at the time of the Board of Directors meeting approving the issuance and offering of RML ESOP-WS #1 warrants to directors and employees under the RML ESOP Warrant #1 program, including those who assume the position subsequently (including persons who assume the position of director in place of those who have been removed before the Company issues RML ESOP-WS #1 warrants). Independent directors

of the Company shall be allocated RML ESOP-WS #1 warrants in an amount not exceeding 1% of the total voting shares of the Company when exercised.

(2) For Employees:

Employees eligible to receive RML ESOP-WS #1 warrants must be employees holding positions or performing duties for the Company or its subsidiaries at the time of the Board of Directors meeting approving the issuance and offering of RML ESOP-WS #1 warrants to directors and employees under the RML ESOP Warrant #1 program, including those who assume the position subsequently.

(3) The number of RML ESOP-WS #1 warrants allocated to each director and employee does not need to be the same. It depends on the position, experience, length of employment, performance, potential, as well as benefits provided to the Company and/or its subsidiaries.

(4) In exceptional cases other than those specified in (1), (2), and (3) above, the Board of Directors, Chairman of the Board of Directors, or Chief Executive Officer, and/or persons delegated by the Board of Directors, Chairman of the Board of Directors, or Chief Executive Officer shall act as the special case evaluator.

3.2 RML ESOP-WS #1 Conditions for Exercising Rights under RML ESOP-WS #1 Warrants

3.2.1 Directors of the Company who have been allocated RML ESOP-WS #1 warrants can exercise their rights under the warrants according to the specified time frame and conditions (regardless of whether they will remain as directors of the Company or its subsidiaries on the exercise date).

Employees of the Company and its subsidiaries who have been allocated RML ESOP-WS #1 warrants must still be employees of the Company and/or its subsidiaries on the specified exercise date unless exempted as specified in section 3.2.2 or as provided in section 3.2.5.

3.2.2 Conditions for the exercise of rights by holders of RML ESOP-WS #1 warrants in various circumstances are as follows:

(n) In the event the holder of RML ESOP-WS #1 warrants becomes incapacitated, incompetent, or loses capacity to manage their own affairs, is declared incompetent, or becomes subject to guardianship or curatorship, their rights under the RML ESOP-WS #1 warrants may be exercised by their legal representatives until the expiration of the warrants.

(v) In the event the holder of RML ESOP-WS #1 warrants ceases to be an employee due to retirement, dismissal without cause, or as a result of changes in control within the Company or its subsidiaries, the holder may still exercise their rights under the RML ESOP-WS #1 warrants until the warrants expire.

(A) In the event the holder of RML ESOP-WS #1 warrants ceases to be an employee due to being seconded to work for an organization sent to work for the Company or its subsidiaries and is recalled by the parent company during the term of the warrants, the holder may still exercise their rights under the RML ESOP-WS #1 warrants until the warrants expire, unless relieved of their employee status by the aforementioned parent company.

3.2.3 If directors and employees do not exercise their rights to purchase ordinary shares under the RML ESOP-WS #1 warrants or exercise their rights incompletely, and the aforementioned warrants reach their expiration as specified, it shall be deemed that the directors and employees of the Company and/or its subsidiaries have waived their rights to exercise the remaining rights under the RML ESOP-WS #1 warrants, and such directors and employees shall have no right to claim any damages from the Company.

3.2.4 In the event an employee holder of RML ESOP-WS #1 warrants terminates employment due to resignation, termination, or dismissal for any reason, except as specified in section 3.2.2, all unexercised RML ESOP-WS #1 warrants shall be canceled simultaneously.

3.2.5 The Board of Directors, Chairman of the Board of Directors, or Chief Executive Officer, and/or persons delegated by the Board of Directors, Chairman of the Board of Directors, or Chief Executive Officer, have complete authority to determine or amend the conditions for exercising rights under the RML ESOP-WS #1 warrants, which may differ from those specified above.

4. List of Directors Who Have Been Allocated RML ESOP-WS #1 Warrants

Name	Position	Number of Allocated Warrants (units)	Percentage (%) of Total Warrants
1. Mrs. Oranuch Apisaksirikul	Vice Chairman of the Board of Directors, Independent Director, Chairman of the Audit Committee	2,000,000	4.55
2. Mr. Tay Kian Seng John	Director	2,000,000	4.55
3. Mr. Brenton Justin Mauriello	Director	2,000,000	4.55
4. Mr. Tan Swee Beng Kelvin	Independent Director, Audit Committee Member	2,000,000	4.55
5. Mr. Patee Sarasin	Director	2,000,000	4.55
Total		10,000,000	22.73

5. Impact on Shareholders

(1) Price Dilution: The impact on the market price of the shares. (2) Earnings Per Share Dilution: The impact on the division of profits. (3) Control Dilution: The impact on the voting rights of existing shareholders. Details are presented in the capital increase report (Form F53-4) attached herewith. (Annex 1)

6. RML ESOP-WS #1 Nature and Conditions of RML ESOP-WS #1 Warrants

The issuance and offering of RML ESOP-WS #1 warrants to directors and employees of the Company and/or its subsidiaries shall be in accordance with the regulations set forth in the Securities and Exchange Commission Notification No. TorChor 32/2551 regarding the offering of newly issued securities to directors or employees, dated December 15, 2008 (including any subsequent amendments), or any other applicable announcements, rules, and regulations.

7. Shareholder Rights to Oppose Offer

The offering of RML ESOP-WS #1 warrants to directors and employees must be approved by a shareholders' meeting with at least 75% of the total votes of the attending shareholders who have the right to vote. Additionally, there must be no shareholders holding together more than 10% of the total votes of the attending shareholders who oppose the issuance and offering of RML ESOP-WS #1 warrants.

8. Company Board's Opinion on the Necessity of Securities Offering

The Company's board of directors believes that offering RML ESOP-WS #1 warrants to directors and employees of the Company and/or its subsidiaries will foster long-term commitment and motivation among employees. This will promote a sense of shared ownership within the Company, which will benefit its business operations and maximize future shareholder value.

The price of RML ESOP-WS #1 warrants is set at 1.00 Baht per share, which is deemed appropriate as it represents a discount of no more than 10% from the current market price of the Company's shares, resulting in minimal impact on the market price of the Company's shares. This offering will incentivize employees who receive allocations of RML ESOP-WS #1 warrants to work diligently for the Company's business objectives and help ensure the Company's profitability grows steadily in the future.