

Our Ref. RTCS 006/2567

April 1, 2024

Subject: Notification of details on the last exercise of the warrants to purchase the newly issued ordinary shares of Right Tunnelling Public Company Limited No.1 (RT-W1)

To: The President
The Stock Exchange of Thailand

As Right Tunnelling Public Company Limited has issued and offered the No. 1 warrants to purchase the Company's newly issued ordinary shares (RT-W1) allocated to the existing shareholders, without charge on June 1, 2022 in the amount of 219,992,087 units, which are exercisable in every 4 months throughout the maturity of the warrants.

The Company would like to notify that the last exercise period will be on May 31, 2024. The details are as follows;

1. Exercise ratio and the exercise price

The exercise ratio is 1.05633 warrant per 1 ordinary share of the Company at the exercise price of 1.278 baht per share.

2. Notification period for the exercise of warrant

May 16-30, 2024 from 09.00 A.M. – 3.30 P.M.

3. Place for the exercise and the request and Contact person

The Office of Company Secretary
Right Tunnelling Public Company Limited
292, Moo 4, Bangna-Trad Road (Km. 26), Bang Bor Subdistrict, Bang Bor District,
Samut Prakan Province 10560
Contact person: Mr. Nuttapong Boonyasri, Telephone number 02-313-4848
ext. 138 and 148
Email: cs@rtco.co.th
Website: <https://www.rtco.co.th/set-market-report/>

4. Exercise Methodology

The holders of Warrant or the holders of Certificate of Warrant can obtain the Exercise Notification Form to exercise their rights to purchase ordinary shares at the Company within the Notification Period, or within the last Notification Period for the last exercise of rights.

- 4.1 In case that the Warrants are in the scripless system, the Warrant holders who want to exercise their rights shall notify their intentions and file the application forms for withdrawal of the Warrants, or for the issuances of Certificates of Warrant, as in the form prescribed by the SET, to securities companies who act as their brokers. The securities companies will then notify Security Depository to request act as their brokers. The securities companies will then notify Security Depository to request for withdrawal of Warrants or the Certificates of Warrant to be used as evidences for exercising of rights, as stated above.
- 4.2 Warrant holders or the holders of Certificate of Warrant who would like to exercise their rights to purchase the Company's ordinary shares must comply with conditions to exercise the Warrants, by proceeding and sending the following documents at the above-mentioned Contact address for exercising of rights:
- A. A completed Exercise Notification Form to purchase ordinary shares that is filled out duly, correctly and clearly in all items.
 - B. Warrants or the Certificates of Warrant, in the form prescribed by SET, with the numbers indicated in the Exercise Notification Form to purchase ordinary shares and in the proxy form to allow the proxy to pick up the new Warrants for the unexercised Warrants (if any).
 - C. Supporting evidence in Exercise of rights
 - 1) Thai individual: a certified true copy of valid identification card, government officer identification card or state enterprise officer identification card (in case of name/last name changed resulting in the name does not match to those specified in the Warrants, the documents issued by government representation such as certificate of name/last name changing, etc. must be provided);
 - 2) Foreign individual: a certified true copy of valid alien certificate or passport;
 - 3) Juristic person incorporated in Thailand: copy of the affidavit issued by the Ministry of Commerce for not more than 6 months prior to that particular Exercise Date, certified by authorized director(s) of the juristic person as shown in the affidavit, together with a certified true copy of identification document of such authorized director(s) pursuant to Clause 1) or 2) above;
 - 4) Juristic person incorporated outside Thailand: copy of the certificate of incorporation or corporate affidavit of the juristic person certified true copy by the authorized person(s) of the juristic person, and certified true copy of identification document of such authorized person(s) pursuant to Clause 1) or 2) above, and all documents are notarized, within 6 months

prior to that particular Exercise Date, by notary public of the country issuing such documents;

- 5) Custodian: copy of the certificate of incorporation of the custodian and custodian appointment document together with copy of identification document of its authorized person(s) pursuant to Clause 1) or 2) above certified true copy by such authorized person(s) and notarized, within 6 months prior to that particular Exercise Date, by notary public of the country issuing such documents.

If the Company and/or the representation receiving exercise intention (if any) has not received complete and accurate evidences or documents supporting the exercise, or has not received the full payment specified in the notification of intention to exercise, or the Company or the representation receiving exercise intention (if any) finds that the notification of intention to exercise is not completely and accurately filled in by the Warrant Holders, or incorrect stamp duty (if any) as required by the related laws and regulations. The Warrant Holders shall rectify the found errors within the particular Notification period, if the Warrant Holders fail to correct them within such period, the Company shall deem that the Warrant Holders intend to cancel their respective intention to exercise Warrants and the Company and/or Representation receiving exercise intention (if any) shall return Warrant Certificate or Substitution of Warrant Certificate and the payment with no interest reimbursement in all cases to the Warrant Holders through registered postal mail within 7 Business Days (in the event of transferring money via bank accounts of the Warrant Holders as informed) or within 10 Business Days (in the event of returning cheques, drafts, bills of exchange or payment order of the bank, which is crossed check account payee only by the registered postal mail) from each Exercise Date. The return will be in accordance with the time and method specified by the Association of Thai Securities Companies with the approval of the SEC (the Warrant Holders can notify the intention to exercise the right to purchase new ordinary shares on the next exercise date unless such exercise is on the Last Exercise Date; it shall be considered that such Warrants are terminated without the exercising rights (if any). In such case, the Company and/or the representation receiving exercise intention shall not responsible for the interest and/or any indemnification in whatsoever cases).

- 4.3 The Warrant Holders must exercise the rights to purchase the ordinary shares of not less than 100 ordinary shares and the amount of exercised Warrant units must be an integer number only, in the case where the Warrant Holders has the rights to purchase less than 100 ordinary shares, such Warrant Holders must exercise their rights to purchase all ordinary shares in one time.

5. Payment Method/ Bill of payment

1. Paid by cheque/draft/cashier cheque/bank draft that can be collected at the account collected within Bangkok within 1 working day with the date indicated no later than May 29, 2024 and submit the request between May 16-30, 2024.
2. Pay by bank transfer

Paid to Kasikorn Bank account, savings account, account number 077-3-47714-0, Sanam Bin Nam Branch, account name "Subscription Account for Right Tunnelling

Public Company Limited", which must transfer money within May 16-30, 2024 at 3:30 p.m. and submit the request between May 16-30, 2024. To proceed the payment, names of person who exercise must be the same that appears in the user account name and all other supporting documents and pay-in certificate, the depositor must be the same name as the person who exercises and the transferred amount does not include any fee charge.

In case that the transaction is not completed within May 30, 2024, the Company will then return the payments and warrants within 10 business days from the exercise date without any interest under any circumstances.

In addition, the warrant holders are responsible to pay for their duty stamp which derives from the subscription action.

If any questions regarding the exercise matters arise, please contact the contact person which has been mentioned above during business hours (Monday to Friday, 8.30 a.m. to 4.00 p.m.)

Please be informed accordingly,

Sincerely yours,

(Mr. Chawalit Tanomtin)

Chief Executive Officer

(Mr. Surasak Seekhiew)

Managing Director