

-Summary of Information-

Characteristics, conditions and essence of warrants to purchase ordinary shares of Leo Global Logistics Public Company Limited No. 1 (LEO-W1)

<u>Number of warrants</u>	Totaling 25,500,000 units
<u>Number of shares to be exercised</u>	Totaling 25,500,000 shares
<u>Allocation of warrants</u>	It is allocated to the existing shareholders of the Company who subscribe for the convertible debentures of the Company No. 1/2022 in proportion to their respective shareholdings excluding shareholders whose holding of such share would subject the Company to any obligations under the law of other jurisdictions (Preferential Public Offering: PPO) to purchase the Company's ordinary shares. Record Date on May 31, 2022 and allocate warrants to such ordinary shareholders in the ratio of 1 convertible bond per 100 warrants with free of charge

Major warrant holders as of July 27, 2022

No.	Name	Number of Warrants	Percentage of warrants
1	Thai NVDR Company Limited	5,588,200	21.92
2	Khunying Pattama Leeswadtrakul	1,541,000	6.04
3	Mr. Kettivit Sittisoontornwong	1,500,000	5.88
4	TSC Holding Company Limited	1,000,000	3.92
5	Miss Sripri Eakwichit	811,900	3.18
6	Ms. Sureeporn Puengphutthakhun	600,000	2.35
7	Mr. Vises Sittisoontornwong	529,400	2.08
8	Mr. Itthipol Jarasoran	500,000	1.96
9	Mr. Surasit Asavasakseri	500,000	1.96
10	Mr. Piriyaath Khoonthanasom	230,000	0.90
	Others	12,699,500	49.81
	Total	25,500,000	100.00

Exercise of rights under warrants

1. Exercise date

The Warrant Holders No. 1 (LEO-W1) can exercise their rights every 6 months after the issuance and offering date of the Warrants No. 1 (LEO-W1) as follows: 26 January 2023, 26 July 2023, 26 January 2024 and 26 July 2024, between 9:00 a.m. and 3:00 p.m. throughout the term of the warrants. And the last exercise date will be on the date the warrants have maturity of 2 years, which is on 26 July 2024. The warrants will be retired from being listed securities on the next day from the last exercise date, and in the event that the exercise date falls on a commercial bank holiday to postpone the exercise date to a business day prior to the exercise date

In this regard, the warrants issued by the Company does not require the Company to request the warrant holders to exercise their rights before the period specified under the warrants.

2. Exercise of rights to purchase ordinary shares

To exercise the right to purchase the Company's ordinary shares, Warrant holders may exercise their rights to purchase ordinary shares under the warrants they hold in whole or in some part. For the remaining warrants that are not exercised within the last exercise date The company will assume that the warrant holder does not wish to exercise the right under such warrant, and it shall be deemed that such warrants are terminated without the exercise of rights.

3. Period for notifying the intention to exercise the right

Warrant holders who wish to exercise their rights to purchase the Company's ordinary shares have to notify the intention to exercise the rights to purchase the Company's ordinary shares between 9:00 a.m. and 3:00 p.m. within 5 business days before each exercise date. (Hereinafter referred to as "Notice of Intention to Exercise the Warrants"), except for the last exercise of rights, the period for the last notification of the intent to exercise the Warrants shall not be less than 15 days prior to the last exercise date. (Hereinafter referred to as "Last time for notification of intent to exercise rights")

However, the Company will not close the register book to suspend the transfer of warrants except in the case of the last exercise of rights. The Company will close the warrant registration book for 21 days prior to the last exercise date. And the SET will post the SP (Trading Prohibited) sign 2 business days in advance before the book closing date. (In the event that the date of closing of the register book suspends the transfer of warrant rights on the first day is a holiday of the Stock Exchange of Thailand, the first day of registration book closing shall be postponed to the previous business day)

Changes in the exercise price and exercise ratio

The Company will adjust the exercise price, and the exercise ratio for the purchase of ordinary shares throughout the life of the warrants. When one of the following events occurs, the objective is to preserve the benefits of the warrant holders not to be less than before. The Company will notify the adjustment of the warrant ratio and price immediately or prior to the effective date of the warrant rate or price.

- (1) When the company changes the par value of its ordinary shares as a result of a share merger or split. The change in the exercise price and exercise ratio will be effective immediately upon the effective par value as published through the SET's electronic media dissemination system
- (2) When the company offers ordinary shares to the existing shareholders and/or the general public and/or private placement at the net price per share of the newly issued ordinary shares is calculated below 90% of the "market price per share of the Company's ordinary shares".

The change in the exercise price and the exercise ratio will be effective immediately from the first day that the purchaser of the ordinary shares will not be entitled to subscribe for the newly issued ordinary shares. (The first day that the SET posts the XR sign) for the case of offering to the existing shareholders (Right Issues) and/or the first day of the offering of newly issued ordinary shares. In the case of an offering to the general public and/or in the case of an offer for sale to a private placement, depending on the case

- (3) When the company offers to sell any newly issued securities to the existing shareholders and/or the general public and/or private placement whereby the securities give the securities holders the right to exercise the convertible or change to ordinary shares or give the right to purchase ordinary shares (e.g. convertible bonds or warrants to purchase ordinary shares) where the price per share of the newly issued ordinary shares to support such rights is lower than 90 percent of the "market price per share of the Company's ordinary shares"

The change in the exercise price and the exercise ratio shall be effective immediately from the first day that the purchaser of the ordinary shares does not receive the right to subscribe for any of the above newly issued securities giving the right to convert or change to ordinary shares or give the right to purchase ordinary shares or change to common stock or give the right to purchase ordinary shares. In the case of an offering to the general public and/or in the case of an offer for sale to a private placement, depending on the case

- (4) When the company pays all or part of the dividends as newly issued ordinary shares to the shareholders of the company.

The change in the exercise price and the exercise ratio will be effective immediately from the first day that the purchaser of the ordinary shares will not be entitled to receive the stock dividend. (First day marked XD)

- (5) When the company pays a cash dividend which exceeds 90 percent of the net profit according to the company's separate financial statements after deduction of the company's income tax for operations in any accounting period, whether it is dividend payments from operating results or retained earnings for the company's financial statements throughout the term of the warrants. However, the change in the exercise price and the exercise ratio will be effective immediately from the first day that the purchaser of ordinary shares will not be entitled to receive dividends. (The first day that the SET posted an XD sign)

The percentage of dividends paid to shareholders is calculated by taking the actual dividends paid from the operating results of each accounting period and from retained earnings divided by net profit according to the Company's separate financial statements after income tax of the operating results of the same accounting period where the actual dividend paid out shall include interim dividends paid in each such accounting period.

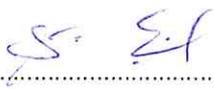
- (6) In the event of any event which causes the warrant holders to lose their rights and benefits or which inferior to any benefits that the warrant holders will receive when exercising their rights under the warrants where any event that is not specified in clauses (1) – (5), the Company will consider or the Company may appoint a financial advisor of the Company to jointly consider and determine the change in the exercise price and/or the new exercise ratio. (or adjusting the number of warrant units instead of the exercise ratio) fairly without causing the rights of the warrant holders to be inferior
- In the event that the change in the exercise price causes the new exercise price to be lower than the par value of the Company's ordinary shares, the Company will determine the par value of the Company's ordinary shares as the new exercise price.
- (7) In adjusting the exercise price and/or the exercise ratio as mentioned above, the Company shall notify the Office of the SEC within 15 days of the occurrence of such events. The notification made to the Office of the SEC shall contain the outcome of the adjustment, the methods of calculation, and reasons for the adjustment, the new Exercise Price, the new Exercise Ratio and the date of the adjustment. The Company will inform the details of the change in the exercise price and/or the exercise ratio through the Stock Exchange of Thailand electronic information distribution system immediately or at least within 9.00 a.m. on the effective date of the exercise price and exercise ratio.

Prohibition period -None-

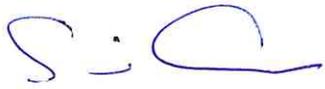
Others -None-

Financial advisor -None-

By Leo Global Logistics Public Company Limited

Sign 

(Miss Sripri Eakwichit)
Authorized Director

Sign 

(Mr. Surasit Asavasakseri)
Authorized Director

- company seal -

