

(Translation)

No. LEO 018 / 2023

September 21, 2023

Subject Notification for the first conversion rights of convertible bond (LEO244A)

To President,  
The Stock Exchange of Thailand

Enclosure

1. Form of the first Exercise the Conversion Rights of the Convertible Debentures

According to the resolution of the 2022 Annual General Meeting of Shareholders of Leo Global Logistics Public Company Limited (the "Company") on April 28, 2022, was resolved to approve the Company to issue and offer convertible bonds of Leo Global Logistics Public Company Limited No. 1/2022 ("Convertible Debentures"), total amount not exceeding 255,000 units, offered for sale and allocated to the Company's existing shareholders in proportion to their shares without allocating it to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO) where Convertible Debenture holders can exercise their conversion rights after 1 year and 3 months from the date of issuance of convertible bonds. The first conversion will begin on October 5, 2023.

Convertible Debenture holders have the right to convert the convertible debentures, they hold (whether in whole or in part), to ordinary shares of the issuer of convertible debentures on the exercise date as specified in the details below. Convertible Debenture holders of convertible debentures should intent to exercise their conversion rights within the period of their intention to exercise their conversion rights, as the following details.

Conditions	
Conversion price	<p>The minimum conversion price is <b>15.00</b> baht per share.</p> <p>The exercise price of the conversion option is equal to 5.77 baht per share, which is 90 percent of the market price. The market price is calculated from the weighted average price of the company's shares on the Stock Exchange over the past 15 consecutive business days. Before the first day of the period for the intention to exercise the right to convert each time. The weighted average price is calculated from the closing price weighed by the trading volume on each consecutive</p>

	business day. ("Floating Conversion Price") but must not be less than 15.00 baht per share ("Minimum Conversion Price")
<b>Conversion Ratio</b>	1 unit of convertible bond per 66 common shares by the remainder from the conversion, the company will repay in cash.
<b>The period for notifying the intention to exercise conversion rights</b>	September 28 to October 4, 2023 (Only during business hours between 9:00 a.m. - 3:00 p.m.)
<b>Place of conversion right</b>	1) Head office of the convertible debenture issuer Leo Global Logistics Public Company Limited No. 251-251/1 Soi Pakdee, Rama 3 Road, Bangkorlaem, Bangkok 10120 Phone number : 02-079-9888 ext. 1402, 1403, 1405 or 2) Head office of the Convertible Bond Registrar CIMB Bank Public Company Limited Registrar and Payment Agent Department 15th Floor, No. 44 Lang Suan Road, Lumpini, Pathumwan, Bangkok 10330 Contact the Chief Registrar, Mr. Chinruj Ramanchai. Phone number: 02-626-7503, 7504, 7506, 7218, 7511 Phone number: 02-628-8112, 8447, 8508
<b>Conversion documents</b>	1. <b>Documents of the convertible debenture holders as follows:</b> 1) In case of natural person of Thai nationality: A copy of a valid ID card and certified true copy. 2) In case of foreign individual: A certified true copy of a valid passport. 3) In case of a juristic person in Thailand: 3.1) A copy of the company certificate issued by the Ministry of Commerce, not more than 3 (three) months old, certified true by the authorized director whose name appears on the company certificate, and 3.2) Copy of ID card (in case of Thai nationality director) or a copy of passport (in the case of foreign directors) of the directors and certified true copies by such directors

<p><b>Conversion documents</b> (cont.)</p>	<p>4) In the case of foreign juristic persons:</p> <p>4.1) Copy of juristic person registration document and power of attorney document and</p> <p>4.2) A certified true copy of the passport of the person authorized to sign on behalf of the juristic person, provided that the documents under (1) and (2) must also be certified by a Notary Public.</p> <p><b>2. Form of intention to exercise the right to convert convertible debentures for the first time (As per Enclosure 1)</b></p>
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Please be informed accordingly.



Yours sincerely,



(Mr. Kettivit Sittisoontornwong)

Chief Executive Officer



Form of the First Exercise the Conversion Rights of the Convertible Debentures for  
 Convertible Debentures of Leo Global Logistics Public Company Limited No1/2022 due in 2024  
 with the issuer's rights of early redemption

Please send this form of intent to the convertible bond issuer or the convertible bond registrar  
 between September 28, 2023 - October 4, 2023 (only on business days between 9:00 a.m. to 4:00 p.m.)

Date \_\_\_\_\_

I \_\_\_\_\_  
 lives at \_\_\_\_\_

I am the holder of the convertible debentures of Leo Global Logistics Public Company Limited No. 1/2022 due in 2024 with The Issuer's Rights of Early Redemption ("Convertible Debentures") under the terms and conditions of the convertible bond issuer and convertible bond holder ("Terms and Condition") is a convertible debenture holder \_\_\_\_\_ units value \_\_\_\_\_ Baht per unit, with a total value of convertible bonds held in the amount of \_\_\_\_\_ baht [according to the convertible bond certificate No. \_\_\_\_\_ / as deposited with Thailand Securities Depository Co., Ltd. account \_\_\_\_\_] wishes to exercise the right to convert the convertible debentures that I hold as ordinary shares of the convertible debenture issuer at the conversion price and the applicable conversion rate at the last day of the period for expressing the intention to exercise the right to convert. However, according to the calculation method and the terms and conditions set forth in the rights terms I hereby request to exercise the right to convert the convertible debentures on the date of exercise of convertible debentures (5 October 2023 or the next business day in case such date is not a business day) as follows (choose one of the following):

- In full number of convertible debentures that I hold  some in the amount of \_\_\_\_\_ units

In this regard, I hereby request the convertible bond issuer or the share registrar of the convertible bond issuer, please proceed to register my name in the shareholder register of the convertible debenture issuer and (choose one)

- Prepare new ordinary share certificates issued due to the exercise of conversion rights in my name to deliver to me by registered mail or by Air Mail (at the address stated above) within 14 (fourteen) business days from the date of exercising the right to convert
- Execute the Company \_\_\_\_\_ depositor number \_\_\_\_\_ to deposit shares with Thailand Securities Depository Co., Ltd. to enter a securities trading account named \_\_\_\_\_ number \_\_\_\_\_ which I have with that within 7 (seven) business days from the date of exercising the right to convert.

In this regard, I have attached the following documentary evidence supporting my intention to exercise the right to convert.

- convertible debenture certificates according to the number of convertible debentures in the case of convertible bonds with convertible bonds; and
- documents of the convertible debenture holders as follows:
  - In the case of natural persons of Thai nationality: A copy of a valid ID card with certified true copy.
  - In the case of a natural person, a foreigner: A copy of a valid passport with certified true copy.
  - In the case of a juristic person in Thailand: (1) a copy of a company certificate issued by the Ministry of Commerce, valid for no more than 3 (three) months and certified true copy by an authorized director whose name appears on that company certificate; and (2) a copy of ID card (In the case of Thai nationality directors) or a copy of passport (In the case of foreign directors) of the director and certified true copy by such director.
  - In the case of a foreign juristic person: (1) a copy of the document of incorporation registration and documents showing the authority of the person authorized to sign on behalf of the juristic person with certified true copy by the person authorized to sign on behalf of the juristic person; and (2) a copy of the passport of the person authorized to sign on behalf of the authorized juristic person to sign on behalf of such juristic person with certified true copy. The documents under (1) and (2) must also be certified by a Notary Public.

Please kindly be advised to proceed

Sign \_\_\_\_\_

(\_\_\_\_\_)

Convertible Debentureholders