

- Information Memorandum -

**Descriptions, Terms and Key Details of the Warrants to Purchase Ordinary Shares of
SAAM Development Public Company Limited (SAAM) Series 3 ("SAAM-W3")**

Number of Warrants

79,249,897 units

Underlying Shares

79,249,897 shares (Par Value of THB 0.50 per share)

Allocation of Warrants

Warrants are allocated to existing shareholders whose names appear in the share register on the date on which the shareholders entitled to receive the Warrants are determined (Record Date), on 23 February 2026, proportionate to their shareholdings. The allocation ratio is 4 existing ordinary shares per one Warrant unit (fractions shall be rounded down to the nearest whole number).

Holders of warrants, representing As of 23 March 2026,

0.50% of the registered warrants,

but no fewer than 10 individuals.

Name	No. of Warrants	% of Present Listing Warrants
1. Ms. Krittiya Honghiran	24,292,075	30.65
2. Mr. Podduang Kongkamee	20,924,100	26.40
3. Mr. Parkin Lhaogumnerd	3,865,900	4.88
4. Trinity Securities Company Limited	3,750,000	4.73
5. Mr. Soros Kongkamee	2,606,675	3.29
6. Rangrang Corporation Company Limited	2,383,750	3.01
7 Mrs. Nitima Lhaogumnerd	1,436,425	1.81
8. Mr. Kamol leosivikul	1,356,750	1.71
9. Mr. Praphan Khanchitavorakul	1,101,925	1.39
10. Ms. Pichanya Kanchanaporn	1,004,100	1.27
11. Ms.Tidarat Chairat	938,206	1.18
12. Mrs. Koraya Phanutongkun	774,650	0.98

13. Mr. Teerawat Chaiteeratt	708,650	0.89
14. Mr. Ekachai Youngvanich	676,725	0.85
15. Mr. Nimit Wongjariyakul	526,700	0.67
16. Mr. Teerath Chaiteerath	492,425	0.62
17. Mr. Teera Chinvattanachot	450,000	0.57
18. Mr. Satjapong Wongraksa-nga	445,675	0.56
19. Ms. Pimsa Wannaiampikul	400,875	0.51
20. Others	11,114,291	14.03
Total	79,249,897	100

Exercise of the Warrants

1. Exercise Date of Warrants

The SAAM-W3 Warrants shall have a term of 1 year from the issuance date. The warrant holders may exercise their rights only once, on the maturity date of the warrants which falls on 22 March 2027. In the event that such date does not fall on a Business Day of the Company, it will be the preceding Business Day prior to such Exercise Date. The Company will not extend the term of the Warrants and there is no requirement demanding the Warrant Holders to exercise their rights prior to the expiration. The Warrants will be removed from being a listed security the following day from the Last Exercise Date.

For the exercise of Warrants to purchase the Company's ordinary shares, Warrant Holders may exercise their rights in whole or in part. For any remaining Warrants which have not been exercised within the Last Exercise Date, it shall be deemed by the Company that the Warrant Holders of such Warrants do not wish to exercise their rights under the Warrants and that such Warrants shall cease to be in effect without any exercise.

2. Exercise Notification Period

- Exercise notification period for the Exercise Date: Warrant Holders who wish to exercise their right to purchase ordinary shares of the Company must submit their intention to purchase such ordinary shares by delivering a notice of intention to exercise the Warrants within the period of 15 days (during 10.00 a.m. until 4.00 p.m.) prior to the Last Exercise Date. In the case where the Exercise Date is not a Business Day of the Company, such date

shall be moved to the Business Day before such Exercise Date.

The Company shall inform Warrant Holders of the Exercise Notification Period, Exercise Date, Exercise Ratio, Exercise Price, the agent appointed by the Company in receiving the notice of intention (the "Receiving Agent") (if any), and the place of contact through the Stock Exchange's communication channel (SETLINK) at least 15 days prior to the closing date of the Register Book to suspend the transfer of Warrants, and send such information through registered mail to Warrant Holders whose names appear on the Register Book as at the closing date of the Register Book to suspend the transfer of Warrants. The Register Book will be closed to suspend the transfer of Warrants for a period of 21 days prior to the Exercise Date. In such case, the Stock Exchange will post the SP sign (Trading Suspension) for a period of 2 Business Days prior to the closing date of the Register Book, or for any other period as specified by the Stock Exchange with regards to the posting of the SP sign (Trading Suspension) to suspend the transfer of Warrants.

In the case that the closing date of the Register Book to suspend the transfer of Warrants is not a Business Day of the Stock Exchange, such date shall be moved to the preceding Business Day. Trading of the Warrants will be suspended from such closing date until the Exercise Date.

**Adjustment of Exercise Price
and Exercise Ratio**

In order to protect the benefits of Warrant Holders, the Company will adjust the Exercise Price and Exercise Ratio throughout the terms of the Warrants upon the occurrence of any of the following events:

1. When there is a change in the par value of the ordinary shares of the Company as a result of the split or consolidation of its issued ordinary shares, the change of the Exercise Price and the Exercise Ratio shall have effect after the change of the par value of the shares, as disclosed through the Stock Exchange's communication Channel (SETLINK). The purpose of the right adjustment is to enable Warrant Holders to obtain the same number of shares as if there had been no change in the Company's par value.
2. When the Company offers to sell its newly-issued ordinary shares to existing shareholders and/or the public and/or by private placement at the "average price per share of the newly-issued ordinary share" lower than 90 percent of the "market price of the ordinary shares", the change of the Exercise Price and the Exercise Ratio shall have an immediate effect from the first day that the

Warrant Holders are not entitled to the right to purchase the newly-issued ordinary shares (the first day that the Stock Exchange posts an XR sign) in the case of a right issue, and/or the first day of the offering of the newly-issued ordinary shares to the public and/or private placement, as the case may be.

The "average price per share of the newly-issued ordinary share" shall be calculated from the total proceeds obtained by the Company from such offering of shares, less the expense(s) related to the offering (if any), divided by the total number of newly-issued ordinary shares.

3. When the Company offers to sell any new securities to its existing shareholders and/or the public and/or by private placement, which gives holders the right to convert to or purchase ordinary shares of the Company (the "Newly-Issued Convertible Securities") i.e. convertible debenture or warrants, at the "average price of newly-issued ordinary shares reserved to accommodate the rights" lower than 90 percent of the "market price of the ordinary shares", the change of the Exercise Price and the Exercise Ratio shall have immediate effect from the first day that the subscribers of the ordinary shares are not entitled to the right to purchase the Newly-Issued Convertible Securities (the first day that the Stock Exchange posts an XR or XW sign) in the case of right issue, and/or the first day of the offering of Newly-Issued Convertible Securities to the public and/or by private placement, as the case may be.
4. When the Company pays out dividends in full or in part in the form of newly-issued ordinary shares to shareholders of the Company, the change of the Exercise Price and the Exercise Ratio shall have an immediate effect from the first day that the subscribers of the ordinary shares no longer have the right to receive the stock dividend (the first day that the Stock Exchange posts an XD sign).
5. When the Company makes a cash dividend payment at the rate higher than 90 percent of the net profit of the Company's separate financial statements (Not including retained earnings) for operating performance in any accounting period after taxes and after the deduction of retained loss and legal reserves for any accounting year during the terms of the Warrants, regardless of whether such dividend is paid from operating profits or retained earnings, the change of the Exercise Price and the Exercise Ratio shall have an immediate effect from the date that subscribers of the ordinary shares no longer have the right to receive such cash dividend (the first day that the Stock Exchange

posts an XD sign).

In this regard, the rate of the cash dividend paid to shareholders shall be calculated by dividing the actual dividend paid from the operating performance in each accounting period by net profit of the Company's separate financial statements (Not including retained earnings) after taxes and after the deduction of retained loss and legal reserves that operating performance in the same period. The actual dividend paid shall also include all interim dividend payments made during that accounting period.

6. In the case that there are events not mentioned in Clauses 1. to 5. above that may impair the benefits of Warrant Holders or Warrant Substitute Holders, the Company shall consider and determine the fair adjustment of the Exercise Price and/or the Exercise Ratio (or adjust the unit of Warrants instead of the Exercise Ratio). The adjustment shall not lessen the benefits of shareholders and the discretion of the Company shall be deemed absolute. The Company will notify the adjustment of rights through the Stock Exchange's communication channel (SETLINK) adjustment of benefits will be notified immediately or before the effective date of the change. The Company will notify the SEC and Registrar of the relevant details thereof within 15 days from the date on which the event causing the adjustment occurs.
7. The calculation of the adjustment to the Exercise Price and Exercise Ratio made in accordance with Clauses 1. to 6. shall be independent from one another. The adjustment calculation shall be made in a periodic order of the comparison to the market price of the Company's ordinary shares. In the case that more than one circumstance simultaneously occurs, the calculation of the adjustment shall be made in a respective order of Clauses 1., 5., 4., 2., 3., and 6. with a three-decimal point number for each calculation step for the Exercise Price and the Exercise Ratio.
8. The calculation of the adjustment to the Exercise Price and the Exercise Ratio in accordance to Clauses 1. to 6. shall not cause an increase in the new Exercise Price and decrease in Exercise Ratio, except in the case of the share consolidation. The proceeds from the exercise of the Warrants shall be calculated from the new Exercise Price after the adjustment (a three decimal-point number) multiplied by the number of ordinary shares (the number of ordinary shares is calculated by multiplying the new Exercise Ratio by the number of the Warrants exercised, whereby fractions of shares shall be rounded down to the nearest whole number). If the calculation of proceeds

from the exercise of the Warrants is a fraction, the resulting value from the calculation shall be a two-decimal point number.

In the event that an adjustment of such Exercise Price causes the new Exercise Price to be lower than the par value of the ordinary shares of the Company. The Company reserves the right to adjust the new Exercise Price to the amount equivalent to the par value of the ordinary shares, except as otherwise stipulated by the law. The new Exercise Ratio shall remain to be the ratio calculated from Clauses 1. to 6.

9. The Company may consider the adjustment of the Exercise Price together with the issuance of new Warrants instead of adjustment of the Exercise Ratio.
10. Regarding the adjustment of the Exercise Price and the Exercise Ratio from Clauses 1. to 6. and/or issuance of new Warrants instead of the adjustment of the Exercise Ratio in Clause 9., the Company will notify the details and the reasons for adjustment, calculation, new Exercise Price, new Exercise Ratio, effective date of the adjustment and number of new Warrants that will be issued instead of the adjustment of the Exercise Ratio to the Stock Exchange either adjustment of benefits will be notified immediately or before the effective date of the change through the Stock Exchange's communication channel (SETLINK). The Company shall notify the SEC within 15 days from the effective date of the right adjustment.

Silent Period

- none -

Other (if any)

- none -

Financial Advisor (if any)

- none -

Prepared by

SAAM Development Public Company Limited



Issuer

SAAM Development Public Company Limited

Signed: _____



(Mr. Podduang Kongkamee)

Signed: _____



(Ms. Krittiya Honghiran)