

Summary of the Issuance and Offering of Warrant to purchase newly issued ordinary shares of
Rojukiss International Public Company Limited,
offering to directors, executives, and employees of the Company No. 2

The issuance and offering of warrants to purchase newly issued ordinary shares of Rojukiss International Public Company Limited, offering to the Company's directors, executives, and employees is in accordance with the Notification of the Capital Market Supervisory Board No. Tor Jor. 32/2551 dated 15 December, 2008 Re: Offer for Sale of Newly-issued Securities to Directors or Employees (as amended) (the "Notification TorJor. 32/2551"), with the details as follows:

1. Objectives and Necessity of the Offering

To motivate the Company's directors, executives, and employees to work efficiently and effectively, in order to maximize the benefits for the company and its shareholders, by encouraging them to participate in owning shares in the company. This aligns their objectives with those of the shareholders, which will benefit the company's long-term business operations and create sustainable returns for both the company and its shareholders. Additionally, it aims to retain knowledgeable and skilled personnel to continue working with the company in the long term, fostering stable growth for the company.

2. Details regarding the Offered warrant

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| Issuer | : Rojukiss International Public Company Limited (the "Company") |
| Name of Securities Offered | : Warrants to purchase newly issued ordinary shares of Rojukiss International Public Company Limited, issued to directors, executives, and employees of the Company, No. 2 (KISS-ESOP-W2) (the "warrants") |
| Type and kind of the warrants | : Specify warrant holders specified and non-transferable |
| Term of the warrants | : 5 years from the date of issuance of the warrants. After the issuance of the warrants, the Company will not extend the validity period of the warrants and will complete the offering of the underlying shares according to the duration of the warrants. |
| Number of the warrants | : Not exceeding 48,000,000 units. |
| Number of newly issued ordinary shares allocated for supporting the exercise of rights | : Not exceeding 48,000,000 shares at a par value of 0.50 baht each, equivalent to 7.41% of the total number of already issued shares of the Company after this capital increase. |

- Characteristics of the offering and Type of Allotment** : The warrants issued in this instance will be offered to the directors, executives, and employees, without going through a securities underwriter. The Nomination and Remuneration Committee together with the Board of Directors representatives, namely Mrs. Pratana Mongkolkul and Ms. Piyawadee Sonsingh, are assigned to jointly determine and consider other details, including the qualifications of the allocated recipients, the list of executives who do not hold the position of director within the Company, and employees entitled to the allocation, and the number of common shares that each of executives, and employees will be allocated. This also includes the conditions related to the issuance and offering of the warrants. This will be done under the guidelines, conditions, and methods approved by the shareholders' meeting and within the scope of authority as prescribed by law or relevant regulations.
- Offering Price per Unit** : THB 0 (zero Baht)
- Exercise Ratio** : 1 unit of Warrant will be entitled to purchase 1 ordinary share, the Exercise Ratio may be changed thereafter in case of an Adjustment of Rights.
- Exercise Price** : THB 4.30 This price represents a discount not exceeding 10 percent from the market price of the Company's newly issued ordinary shares and is not considered an offering of newly issued securities at a price lower than the market price. This price is calculated based on the average weighted trading price of the Company's shares on the Stock Exchange of Thailand ("SET") for the 15 consecutive trading days prior to the date when the Company's Board of Directors resolved to propose this matter to the 2025 Annual General Meeting of Shareholders approval to offer the warrants, which is a sufficient period to cover the trading volume and price that reflects the market price of the Company's shares (between February 3 - 24, 2025), equivalent to THB 3.80.
- The exercise price may change following any right adjustment. In the event of such an adjustment, the exercise price shall not be lower than the par value of the company's shares at that time.
- Reasons and appropriateness of the determination of such** : The exercise price of the warrants under the KISS-ESOP-W2 program is deemed appropriate. Setting the price above the market price serves to motivate and

- offer price and market price** : incentivize directors, executives, and employees to collectively enhance the Company's capabilities, ensuring stable and sustainable growth.
- Date of issue and offering of the warrants** : The Board of Directors and/or the person(s) entrusted by the Board of Directors is (are) authorized to determine the issuing date of the warrants after having obtained approval from the Shareholders Meeting.
- Offering period** : The Company will offer the warrants within 1 year from the date on which shareholders' meeting approves the issuance and offering of the warrants.
- Exercise Date** : The last business day of March, June, September, and December throughout the term of the warrants shall be designated as the exercise dates. The first exercise date is schedule for June 30, 2027 and the final exercise date is schedule for May 15, 2030, which precedes the expiration of the 5 years term from the date of issuance and offering of the warrants by the Company. If the exercise date is a non-working day, the exercise date shall be postponed to the preceding business day.
- Notification period of intention** : Warrant holders who wish to exercise their rights to purchase the Company's ordinary shares must submit a notification of their intention to exercise such rights. The intention to exercise must be declared at least 30 days in advance of the publication of the Company's financial statements or any information related to its financial position and status. Furthermore, the ordinary shares acquired through the exercise of warrants must not be traded until at least 24 hours after such information has been publicly disclosed. The notice of intention to exercise rights must be submitted between 9:00 AM and 4:00 PM on any business day within the 5-business-day period preceding each exercise date. If the exercise date is a non-working day, the exercise date shall be postponed to the preceding business day. However, for the final exercise, the notice of intention to exercise rights must be submitted within the 15-business-day period prior to the final exercise date.
- Exercise period and conditions** : The warrant holders will be entitled to exercise the right under the Warrant as follow:

| Period | The allocation of warrants exercisable during each period. |
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| After 24 months from the date of issuance | The rights can be exercise for up to 10 %. |

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| After 36 months from the date of issuance | The additional amount cannot exceed 30%, bringing the total to no more than 40% of the warrants allocated. |
| After 48 months from the date of issuance | The additional amount cannot exceed 30%, bringing the total to no more than 70% of the warrants allocated. |
| After 60 months from the date of issuance | The rights can be fully exercised. |

The Warrants not exercised in any Exercise Period can be carried forward to the next Exercise Period until the end of the term of the Warrants, after which all unexercised Warrants shall be deemed to be cancelled and cease to be effective.

Transfer restrictions : The warrants cannot be transferred to a third party, except in case where the warrant holder becomes deceased, incapacitated, incompetent, missing or otherwise unable to manage their affairs. The rights can be exercised by their heirs, guardians, or trustees on behalf of warrant holder until the expiration of the warrants. However, the Company limits the exercise of rights under the warrants in situations where such exercise would result in the Company losing rights and benefits it is entitled to under the law.

Secondary market of the warrants : The Company will not register the warrants issued in this instance as listed securities on the Stock Exchange of Thailand (SET)

Secondary market of the ordinary shares reserved to accommodate the warrants : The Company will list the ordinary shares reserved to accommodate the warrants on the Stock Exchange of Thailand (SET).

Rights and benefits other than those normally attached to the ordinary shares : None

Provisions for the right adjustment for the warrants : The Company will adjust the exercise price and the exercise ratio upon the occurrence of any of the following events:

- (a) When the par value of the Company's shares changes as a result of the reverse stock split or stock split

- (b) When the Company offers any newly issued ordinary shares at a price lower than 90% of the market price of the Company's ordinary shares
- (c) When the Company offers any new securities with conversion rights, and sets the price of the newly issued ordinary shares for the exercise of such rights at a price lower than 90% of the market price of the Company's ordinary shares
- (d) When the Company pays dividends, in whole or in part, by newly issued ordinary shares to shareholders
- (e) When the Company pays dividends exceeding 100% of the Company's net profit after tax.
- (f) When any other event occurs that causes the warrant holders to lose their rights and benefits, and such event is not of the same nature as items (a) to (e), the Company shall have the discretion to consider the matter.

Regarding the details, the Board of Directors and/or any person assigned by the Board of Directors shall have the authority to determine the terms and other details related to the adjustment or modification of the exercise ratio and exercise price, in accordance with applicable laws, regulations, and announcements, as deemed appropriate

Reasons to issue new shares to accommodate the adjustments of rights : Upon the adjustment of exercise price under the provisions for the right adjustment under the terms and conditions of the Warrants, which is the events prescribed under the Notification No. TorChor. 34/2551

3. Criteria conditions and Methods for the allocation and exercise of the warrants

3.1. Criteria and conditions for the allocation of the warrants

3.1.1. The Nomination and Remuneration Committee together with the Board of Directors representatives, namely Mrs. Pratana Mongkolkul and Ms. Piyawadee Sonsingh (“**The Committee appointed by the resolution of the shareholders' meeting**”), shall be authorized by the 2025 Annual General Meeting of Shareholders to undertake as follows :

- (1) Determine the lists of executives who do not hold the position of director within the Company and employees who shall be entitled for the allocation of the warrants, and the number of the warrants to be allocated to each of such directors, executives and employees. Except for the directors, executives, and employees named in Section 5, no director, executive (including executives who hold the position of director within the Company), and/or employee of the Company shall be

allocated warrants exceeding 5 percent of the total warrants issued and offered for sale in this instance, whether allocated in a single instance or cumulatively. If any director, executive, or employee is to be allocated warrants exceeding 5 percent of the total warrants issued and offered for sale in this instance (whether in a single instance or cumulatively), the Company must present such allocation to the shareholders' meeting for individual approval, and must comply with the relevant criteria and conditions.

- (2) Change, increase, or decrease the number of the warrants that have been allocated to the directors, executives and employees.

3.1.2. In the event that any warrant holder is unable to exercise their rights as specified in Section 3.2, the Company will not allocate the expired or returned warrants to other the directors, executives and employees. The Company will proceed to cancel the said warrants at later time.

3.1.3. The qualifications of the directors, executives and employees who are entitled to the warrants

- (1) In the case of directors, executives and employees

Must be directors, executives and employees who hold positions or work for the Company as of the date on which the warrants are allocated.

- (2) The number of the warrants that each director, executive and employee will receive does not need to be the same. This depends on their positions, work experience, length of service, performance, potential, as well as the benefits provided to the Company.
- (3) In any cases other than those specified under sections 1 and 2, the Committee appointed by the resolution of the shareholders' meeting will jointly consider on a case-by-case basis.

3.2. Criteria and conditions for the exercise of the warrants

3.2.1. Directors, executives, and employees of the Company who have been allocated the warrants must retain their status as directors, executives, or employees of the Company on the scheduled date of exercising such rights, unless otherwise specified in section 3.2.2 or as provided in section 3.2.5. and their performance results are in accordance with the evaluations derived from the Key Performance Indicators (KPIs) for each year, within the relevant time frame, as per the criteria set by the Committee appointed by the resolution of the shareholders' meeting.

3.2.2. Conditions for the exercise of rights by warrant holders in various cases

- (1) In the event that the warrant holder becomes deceased, incapacitated, incompetent, missing or otherwise unable to manage their affairs. The rights can be exercised by their heirs, guardians, or trustees on behalf of warrant holder until the expiration of the warrants.
- (2) In the event that the warrant holder ceases to be a director, executive, or employee due to completion of their term and is not re-elected for another term, retirement, termination without cause, or changes

in control within the Company, the warrant holder can still exercise the rights of the warrants until the expiration of the warrants.

- (3) In the event that the warrant holder ceases to be a director, executive, or employee due to being assigned under a secondment program to work at the Company and is recalled by its parent organization during the term of the warrants, the warrants holder can still exercise the rights of the warrants until the expiration of the warrants, unless the warrant holder ceases to be a director, executive, or employee of the original employer.

3.2.3. If the directors, executives and employees do not exercise their rights to purchase newly issued ordinary shares as specified in the warrants, or if they use these rights incompletely, and the warrants have expired as stipulated, it shall be deemed that the directors, executives and employees of the Company have waived their remaining rights to exercise the said warrants. In such cases, the directors, executives and employees shall have no right to claim any damages from the Company.

3.2.4. In the case of the warrant holder who is an employee and has terminated their employment due to resignation, termination, or any other reason, except as specified in section 3.2.2, the unexercised portion of the warrants shall be canceled simultaneously.

3.2.5. The Committee appointed by the resolution of the shareholders' meeting has full authority to consider and amend the terms and conditions of using the rights under the warrants, which may differ from what has been specified above.

The Company will notify the directors, executives, and employees of the company who are allocated the warrants of the additional terms and conditions for the exercise of rights, along with the offer of the warrants.

4. List of Directors of the Company that have been offered the warrant and the number of warrants that have been offered.

| Name | Position | Number of allocated warrants (Shares) | Percentage of the allocated warrant |
|----------------------------------|-----------------------------------|---------------------------------------|-------------------------------------|
| 1. Mr. Corrado Giaquinto | Chief Executive Officer/ Director | 18,000,000 | 37.50% |
| 2. Miss Nalisa Lekutai | Chief Commercial Officer | 6,000,000 | 12.50% |
| 3. Miss Nutthinee Jenwattanavech | Chief Marketing Officer | 6,000,000 | 12.50% |
| 4. Mrs. Manutsawat Wanalertlak | Chief Supply Chian Officer | 4,000,000 | 8.33% |

The allocated warrants to directors shall not have superior offering price, terms and, conditions than the warrants allocated to employees.

5. List of Director and Executives who have been allocated more than 5 percent of the total number of warrant this time

5.1. Mr. Corrado Giaquinto

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| Position | : Chief Executive Officer/ Director |
| Number of allocated warrant (Shares) | : 18,000,000 units |
| Percentage of the allocated warrant | : 37.50% |
| Benefits in monetary term | : Since the sale of these warrants is exclusive of the sale price, with an exercise price of 4.30 Baht per unit, it will not benefit to Mr. Corrado Giaquinto. As the exercise price is higher than the market price, which is assumed to be 3.80 Baht per share, based on the average weighted trading price of the Company's shares for the 15 consecutive trading days prior to the date when the Company's Board of Directors resolved to approve the issuance and offering of the warrants. |
| Opinions of the Board of Directors and the Nomination and Remuneration Committee | : Mr. Corrado Giaquinto is crucial to the Company. He possesses depth of knowledge and abilities, as well as honesty and loyalty to the Company. He has performed his duties for the utmost benefits of the Company. Therefore, it is appropriate to offer the warrants to Mr. Corrado Giaquinto, to motivate him to remain with the Company in the long term, and to encourage the participation in the ownership of the Company, so that he may perform his duties with devotion and for the utmost benefits of the Company in the long term. Additionally, the Company's Board of Directors considers Mr. Corrado Giaquinto to be highly experienced and well-versed in the nature of the Company's business. Therefore, to ensure continuous and sustainable growth for the Company, retaining key personnel for long-term employment is a crucial factor. |

Number of Board of Directors meeting attended and absented in 2024 : There was no participation in the meeting in 2024, as Mr. Corrado Giaquinto was appointed as a director by the resolution of the Board of Directors' Meeting No. 8/2024 on 12 December 2024.

Amount and characteristics of the total compensation in 2024 : Monetary compensation: None. Due to Mr. Corrado Giaquinto was appointed as Chief Executive Officer by the resolution of the Board of Directors' Meeting No. 1/2025 on 7 January 2025.

Other compensations of director: None

5.2. Miss Nalisa Lekutai

Position : Chief Commercial Officer

Number of allocated warrant (Shares) : 6,000,000 units

Percentage of the allocated warrant : 12.50%

Benefits in monetary term : Since the sale of these warrants is exclusive of the sale price, with an exercise price of 4.30 Baht per unit, it will not benefit to Ms. Nalisa Lekutai. As the exercise price is higher than the market price, which is assumed to be 3.80 Baht per share, based on the average weighted trading price of the Company's shares for the 15 consecutive trading days prior to the date when the Company's Board of Directors resolved to approve the issuance and offering of the warrants.

Opinions of the Board of Directors and the Nomination and Remuneration Committee : Ms. Nalisa Lekuthai is a key executive of the Company. Her role is crucial in ensuring smooth operations and achieving the utmost benefit for the Company. Therefore, it is appropriate to offer the warrants to Ms. Nalisa Lekuthai, to motivate her to remain with the Company in the long term, and to encourage the participation in the ownership of the Company, so that she may perform her duties with devotion and for the utmost benefits of the Company in the long term. Additionally, the Company's Board of Directors considers Ms. Nalisa Lekuthai to be highly experienced and well-versed in the nature of the Company's business. Therefore, to ensure continuous

and sustainable growth for the Company, retaining key personnel for long-term employment is a crucial factor.

Amount and characteristics of the total compensation in 2024 : Monetary compensation: None
Due to Ms. Nalisa Lekutai taking the position on 8 January 2025.

5.3. Miss Nutthinee Jenwattanavech

Position : Chief Marketing Officer

Number of allocated warrant (Shares) : 6,000,000 units

Percentage of the allocated warrant : 12.50%

Benefits in monetary term : Since the sale of these warrants is exclusive of the sale price, with an exercise price of 4.30 Baht per unit, it will not benefit to Ms. Nutthinee Jenwattanavech. As the exercise price is higher than the market price, which is assumed to be 3.80 Baht per share, based on the average weighted trading price of the Company's shares for the 15 consecutive trading days prior to the date when the Company's Board of Directors resolved to approve the issuance and offering of the warrants.

Opinions of the Board of Directors and the Nomination and Remuneration Committee : Ms. Nutthinee Jenwattanavech is a key executive of the Company. Her role is crucial in ensuring smooth operations and achieving the utmost benefit for the Company. Therefore, it is appropriate to offer the warrants to Ms. Nutthinee Jenwattanavech, to motivate her to remain with the Company in the long term, and to encourage the participation in the ownership of the Company, so that she may perform her duties with devotion and for the utmost benefits of the Company in the long term. Additionally, the Company's board of directors considers Ms. Nutthinee Jenwattanavech to be highly experienced and well-versed in the nature of the Company's business. Therefore, to ensure continuous and sustainable growth for the Company, retaining key personnel for long-term employment is a crucial factor.

Amount and characteristics : Monetary compensation: THB 5,197,000
of the total compensation in
2024

5.4. Mrs. Manutsawat Wanalertlak

Position : Chief Supply Chain Officer

Number of allocated
warrant (Shares) : 4,000,000 units

Percentage of the
allocated warrant : 8.33%

Benefits in monetary
term : Since the sale of these warrants is exclusive of the sale price, with an exercise price of 4.30 Baht per unit, it will not benefit Mrs. Manutsawat Wanalertlak. As the exercise price is higher than the market price, which is assumed to be 3.80 Baht per share, based on the average weighted trading price of the Company's shares for the 15 consecutive trading days prior to the date when the Company's Board of Directors resolved to approve the issuance and offering of the warrants.

Opinions of the Board of
Directors and the
Nomination and
Remuneration Committee : Mrs. Manutsawat Wanalertlak is a key executive of the Company. Her role is crucial in ensuring smooth operations and achieving the utmost benefit for the Company. Therefore, it is appropriate to offer the warrants to Mrs. Manutsawat Wanalertlak, to motivate her to remain with the Company in the long term, and to encourage the participation in the ownership of the Company, so that she may perform her duties with devotion and for the utmost benefits of the Company in the long term. Additionally, the Company's board of directors considers Mrs. Manutsawat Wanalertlak to be highly experienced and well-versed in the nature of the Company's business. Therefore, to ensure continuous and sustainable growth for the Company, retaining key personnel for long-term employment is a crucial factor.

Amount and characteristics : Monetary compensation: None
of the total compensation in Due to Mrs. Manutsawat Wanalerlak taking the position on
2024 3 February 2025

6. Dilution effect from the issuance and offering of warrants

6.1. Effects on Price Dilution

$$\begin{aligned} \text{Price Dilution} &= \frac{\text{Price before the offering} - \text{Price after the offering}}{\text{Price before and after the offering}} \\ &= \frac{3.80 - 3.84}{3.80} \\ &= -0.97\% \end{aligned}$$

The price after the offering is calculated using the formula: $P_1 = (P_0 Q_0 + P_{ES} Q_{ES}) / (Q_0 + Q_{ES})$

P_0 = Price before the offering calculated from the weighted average closing price of the Company's shares in the past 15 business days prior to the Board of Directors' meeting date. (From 3 February to 24 February 2025) equal to Baht 3.80 per share

P_{ES} = Exercise price of warrant equals to Baht 4.30 per share

Q_0 = Number of paid-up shares before the offering of warrant equals to 600,010,000 shares

Q_{ES} = Number of shares reserved for the exercise of warrant equals to 48,000,000 shares

Therefore,

$$\begin{aligned} P_1 &= \frac{(3.80 \times 600,010,000) + (4.30 \times 48,000,000)}{600,010,000 + 48,000,000} \\ &= \text{Baht 3.84 per share} \end{aligned}$$

6.2. Effects on Control Dilution

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{No. of shares reserved for the exercise of warrant}}{\text{No. of existing paid-up shares} + \text{No. of shares reserved for the exercise of warrant}} \\ &= \frac{48,000,000}{48,000,000 + 600,010,000} \\ &= 7.41\% \end{aligned}$$

7. Assistance from the Company in terms of funding source, financial assistance, or other financial benefits for the directors or employees.

- None -

8. Rights of shareholders in objection to the offering

In accordance with the Notification of the Capital Market Supervisory Board No. Tor Jor. 32/2551 dated 15 December, 2008 Re: Offer for Sale of Newly-issued Securities to Directors or Employees

(1) The issuance and offering of warrant to directors and employees of the Company must be approved by a Shareholders' Meeting with votes of not less than three quarters (3/4) of all votes of shareholders attending the meeting and having the right to vote, and must not be opposed by shareholders with an aggregate number of shares exceeding 10 percent of all votes of shareholders attending the meeting. The shareholder considered for nominated to receive the allocation of the warrant shall has no right to vote.

(2) In the case of allocation to any one director and/or executive and/or employee, or the allocation of the warrants exceeds 5% of the total number of the warrant must be approved by a Shareholders' Meeting on an individual basis, with votes of not less than three quarters (3/4) of all votes of shareholders attending the meeting and having the right to vote, and must not be opposed by shareholders with an aggregate number of shares exceeding 5 percent of all votes of shareholders attending the meeting. The shareholder considered for nominated to receive the allocation of the warrant shall has no right to vote.

9. The Right of the ordinary shares issued and reserved for the exercising of the warrants

The rights of ordinary shares issued as a result of the exercise of the warrant by the warrant holder under this offering will have the same rights and conditions as the existing ordinary shares of the Company issued earlier and will be entitled to receive dividends when they are paid.

10. Characteristics of the Terms and Conditions of the Warrant

The issuance and offering of the warrants in this instance will be in accordance with the provisions set forth in the Capital Market Supervisory Board Notification No. Tor Jor. 32/2551, regarding the offering of newly issued securities to directors or employees, dated December 15, 2008 (including any amendments), and the Capital Market Supervisory Board Notification No. Tor Jor. 34/2551, regarding the request for approval and the approval to offer warrants to purchase newly issued shares and newly issued shares to support the warrants, dated December 15, 2008 (including any amendments), or any other applicable announcements, as well as other relevant rules and regulations.

11. List of Independent Directors which the shareholders may appoint as proxies to attend the meeting and can exercise rights on behalf of shareholders

- (1) Mrs. Pratana Mongkolkul - Vice Chairman of the Board, Independent Director, and Chairman of the Audit Committee
- (2) Mr. Chatrchai Tuongratanaphan - Independent Director and Member of the Audit Committee

12. Other Conditions

The Board of Directors, the Nomination and Remuneration Committee, the authorized signatory directors, or any person designated by the Board of Directors, the Nomination and Remuneration Committee, or the authorized signatory directors will be appointed and authorized to (a) determine, amend, and add other details necessary for, and regarding, the allotment of these warrants as they consider appropriate, to the extent that this will neither be in conflict or in contravention with relevant notifications, regulations, or laws, including the offering period and method, payment, date the warrants are issued, allotment details and procedures, exercise period, term of the warrants, and characteristics and details of the warrants; (b) communicate, negotiate, enter, sign, and amend, agreements, applications for permission, applications for relaxation, notices, and evidence necessary for, and in connection with, the issuance and offering of the warrants, including, without limitation, relevant registration with the Ministry of Commerce; communication and submission of applications for permission and relaxation, notices, and relevant documents and evidentiary materials to government or relevant agencies; and amendment and addition to, or modification of, applications or statements in those relevant documents; and (c) do anything necessary and relevant to ensure the successful issuance and offering of these warrants representing the rights to purchase ordinary shares of the Company to be issued and offered in this instance.