Notice of the Allocation of

the Newly Issued Ordinary Shares of

Nation Group (Thailand)

The offering is made to the existing holders of ordinary shares whose names are recorded in the share register as of 6 October 2025

at the allocation ratio of one existing ordinary share to one newly issued ordinary shares (shareholders may oversubscribe for the shares offered)

during the subscription period between 1-4, 8-9, 11-12, and 15-16 December 2025 (totaling ten business days). from 9.00 a.m.- 3.30 p.m.

NATION GROUP

14 November 2025

Subject: Notification of the Right to Subscribe for Newly Issued Ordinary Shares of Nation Group (Thailand) Public Company Limited

To: Shareholders of Nation Group (Thailand) Public Company Limited

Enclosures:

1. Notification of the Allocation of the Newly Issued Ordinary Shares of Nation Group (Thailand) Public Company Limited
2. Subscription Form for the Newly Issued Ordinary Shares of Nation Group (Thailand) Public Company Limited
3. Certificate of Subscription Entitlement for the Newly Issued Ordinary Shares Issued by Thailand Securities Depository Company Limited
4. U.S. Indicia Checklist (Individual & Juristic Person) – Only for shareholders wishing to deposit securities into the Issuer Account
5. Information Disclosure Consent Form under FATCA (FATCA STATUS) – Only for juristic persons
6. Power of Attorney for the Subscription of the Newly Issued Ordinary Shares of Nation Group (Thailand) Public Company Limited
7. Map of the Location for Subscription of Newly Issued Ordinary Shares

According to the Extraordinary General Meeting of Shareholders No. 1/2025 of Nation Group (Thailand) Public Company Limited (the "**Company**") held on Friday 31 October 2025, the meeting resolved to approve the allocation of 12,203,911,086 newly issued ordinary shares of the Company, with a par value of THB 0.53 per share, to the existing shareholders in proportion to their respective shareholdings, at the allocation ratio of 1 existing ordinary share to 1 newly issued ordinary shares, at the offering price of THB 0.04 per share, whereby the existing shareholders shall be entitled to subscribe for the newly issued ordinary shares in excess of their entitlements.

In this regard, the Company has determined the date for determining the names of shareholders entitled to subscribe for the newly issued ordinary shares in proportion to their respective shareholdings (Record Date) on Monday 6 October 2025, and determined the subscription period during 1-4, 8-9, 11-12, and 15-16 December 2025 (at total of 10 business days), from 9.00 a.m. to 3.30 p.m. each day.

The Company would like to inform your right to subscribe for the newly issued ordinary shares in the number as stated in the Certificate of Subscription Entitlement for the Newly Issued Ordinary Shares Issued by Thailand Securities Depository Company Limited (Enclosure 3) and the Company has set out the terms, conditions, and details of the issuance and offering, including the allocation of the newly issued ordinary shares, the details of which are as described in the Notification of the Allocation of the Newly Issued Ordinary Shares of Nation Group (Thailand) Public Company Limited (Enclosure 1). Should you have any inquiries regarding the allocation, procedures, and subscription process for the newly issued ordinary shares, please contact the Company Secretary at Tel: 02-338-3289-91.

Please be informed accordingly.

Sincerely yours,

- Signature-

(Marut Arthakaivalvatee)

Chairman of the Board of Directors

Nation Group (Thailand) Public Company Limited

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

Notification of the Allocation of the Newly Issued Ordinary Shares of

Nation Group (Thailand) Public Company Limited

Part 1

Information on the Allocation of the Newly Issued Ordinary Shares of

Nation Group (Thailand) Public Company Limited

1. Date, month, year, and number of board of directors' meeting and the shareholders' meeting resolve to approve the allocation of the newly issued ordinary shares

Board of Directors' Meeting	:	Board of Directors' Meeting No. 6/2025 held on 19 September 2025
Extraordinary General Meeting of Shareholders	:	Extraordinary General Meeting of Shareholders No. 1/2025 held on 31 October 2025

2. Details of the allocation of the newly issued ordinary shares

According to the Extraordinary General Meeting of Shareholders No. 1/2025 of Nation Group (Thailand) Public Company Limited (the "**Company**") held on 31 October 2025 at 2.00 p.m. via electronic means (E-EGM) only pursuant to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the relevant regulations, the meeting resolved to approve the allocation of 12,203,911,086 newly issued ordinary shares of the Company, with a par value of THB 0.53 per share, to the existing shareholders in proportion to their respective shareholdings, at the allocation ratio of 1 existing share to 1 newly issued ordinary shares, and at the offering price of THB 0.04 per share whereby the existing shareholders shall be able to oversubscribe for the newly issued ordinary shares.

In this regard, the Company has determined the date for determining the names of shareholders entitled to subscribe for the newly issued ordinary shares proportionate to their respective shareholdings (Record Date) on 6 October 2025, and determined the subscription period between 1-4, 8-9, 11-12 and 15-16 December 2025 (a total of 10 business days), from 9.00 a.m. to 3.30 p.m. Details of the allocation of the newly issued ordinary shares are as follows:

Type of shares offered	:	Ordinary shares
Paid-up registered capital before the capital increase	:	THB 6,468,072,875.58, divided into 12,203,911,086 shares, with a par value of THB 0.53 per share.

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Amount to be paid up for the allocation of the newly issued ordinary shares (in case of full subscription)	:	THB 6,468,072,875.58, divided into 12,203,911,086 shares, with a par value of THB 0.53 per share.
Paid-up registered capital after the capital increase (in case of full subscription)	:	THB 12,936,145,751.16, divided into 24,407,822,172 shares, with a par value of THB 0.53 per share
Number of the newly issued ordinary shares to be allocated	:	12,203,911,086 shares
Allocation ratio	:	1 existing ordinary share to 1 newly issued ordinary share
Offering price per share	:	THB 0.04 per share
Allocation method	:	- The Company will allocate its 12,203,911,086 newly issued ordinary shares, with a par value of THB 0.53 per share, to the existing shareholders proportionate to their respective shareholdings, at an allocation ratio of 1 existing share to 1 newly issued ordinary shares, and at offering price of THB 0.04 per share whereby the existing shareholders shall be entitled to subscribe for the newly issued ordinary shares in excess of their right and in case of any fraction of shares, such fraction shall be disregarded. - The shareholders shall be able to subscribe to the newly issued ordinary shares in excess of their rights; however, such shares will be allocated only if there are shares remaining from the first round of share allocation to the existing shareholders proportionate to their respective shareholdings. The Company shall allocate such remaining shares to the existing shareholders who wish to oversubscribe for such shares at the same offering price as the rights issue shares. In the allocation of such newly issued ordinary shares, the Company will allocate the shares to the shareholders who wish to oversubscribe for the newly issued ordinary shares until the shares are fully subscribed or no newly issued ordinary shares remain from the allocation, whichever happens first. - In the event that there are remaining shares from the allocation to the shareholders, the Company will proceed to reduce its registered

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1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

capital by cancelling the unallocated shares and will not offer the same via private placement.

- The allocation of the newly issued ordinary shares in excess of the shareholders' rights shall not result in any existing shareholder who subscribes for such shares in excess of their entitlement (including any person under Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) of such shareholder) holding shares in the Company in a manner that violates the foreign shareholding restrictions as prescribed in the Company's Articles of Association.
- In case that any existing shareholder who subscribes for shares in excess of his/her entitlement holding shares in the Company in a manner that reaches or crosses the threshold requiring a mandatory tender offer pursuant to the relevant regulations.

For further information, please refer to Clause 5.5 of the subscription terms and conditions.

3. Date for determining the names of shareholders entitled to subscribe for the newly issued ordinary shares

6 October 2025

4. Schedule for subscription and payment of the newly issued ordinary shares

4.1. Period for subscription of the newly issued ordinary shares

On 1-4, 8-9, 11-12, and 15-16 December 2025 (a total of 10 business days) from 9.00 a.m. to 3.30 p.m.

4.2. Place for subscription and payment of the newly issued ordinary shares

Each of the existing shareholders entitled to subscribe for the newly issued shares may subscribe for such shares at the headquarters of the Company from 9.00 a.m. to 3.30 p.m. between 1-4, 8-9, 11-12, and 15-16 December 2025 (a total of 10 business days) at the following address:

Name:	Nation Group (Thailand) Public Company Limited
Address:	No. 1854, 9th Floor, Debaratana Road, Bangna-Tai Sub-district, Bangna District, Bangkok 10260
Contact:	Company Secretary Office
Telephone:	02-338-3289-91

<u>The Company reserves the right not to accept any subscription for the newly issued ordinary shares made by postal mail, telephone, or e-mail under any circumstances.</u>

5. Process for subscription and payment of the newly issued ordinary shares

5.1. Method of Subscription and Payment for the Newly Issued Ordinary Shares

5.1.1 The subscriber may make payment for the subscription of the newly issued ordinary shares (the "**Subscription Payment**") by any of the following methods:

5.1.1.1 Bank transfer via any branch of KASIKORNBANK Public Company Limited nationwide during 9.00 a.m. to 3.30 p.m. on 1–4, 8–9, 11–12, and 15–16 December 2025 (a total of 10 business days) into the following account:

Account Name:	NATION GROUP(THAILAND) PUBLIC CO., LTD. FOR SHARE SUBSCRIPTION
Bank:	KASIKORNBANK Public Company Limited
Branch:	Seacon Square 2
Account Type:	Current Account
Account No.:	635-1-00588-0

5.1.1.2 Issuance of a cheque or cashier's cheque dated no later than 12 December 2025, payable for deposit into the account specified in Clause 5.1.1.1, which must be collectible from the clearing house in the same area within the next business day.

5.1.2 In the event that a shareholder wishes to subscribe for the newly issued ordinary shares in excess of their entitlement, such shareholders must first fully subscribe for the newly issued ordinary shares to which they are entitled before being eligible to subscribe for the shares in excess of entitlement under Clause 5.5 of Conditions of Subscription. The Company reserves the right to allocate the newly issued ordinary shares in excess of entitlement only to shareholders who have complied with the subscription procedures specified herein.

5.2. Supporting documents for the subscription of the newly issued ordinary shares

The shareholders who wish to subscribe for the newly issued ordinary shares shall prepare the following supporting documents for the subscription of the newly issued ordinary shares, whereby the documents shall be submitted under these conditions:

5.2.1 Subscription Form for the Newly Issued Ordinary Shares of Nation Group (Thailand) Public Company Limited (Enclosure 2) (the "**Subscription Form**"), which has been filled in and signed completely.

The Company will send the Subscription Form to all existing shareholders whose names are recorded in the shareholder list as of 6 October 2025. Additionally, shareholders may request the Subscription Form from the Company's headquarters or download it from the Company's website at www.nationgroup.com.

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

5.2.2 Share Subscription Rights Certificate for the Newly Issued Ordinary Shares Issued by Thailand Securities Depository Company Limited (“**TSD**”) (Enclosure 3) (the “**Share Subscription Rights Certificate**”), which specifies the number of shares to which each shareholder is entitled to be allocated.

In the case that a shareholder receives more than 1 shareholder registration number specified in the Share Subscription Rights Certificate, such shareholders shall prepare the supporting documents for the subscription in accordance with the number of registration number specified in the Share Subscription Rights Certificate, i.e., 1 set of supporting documents for the subscription per 1 shareholder registration number.

5.2.3 Evidence of subscription payment under 5.1.1

5.2.4 In the event that the Share Subscription Certificate as specified in Clause 5.2.2 is not available and/or in the case where there is a change of name and/or surname resulting in a discrepancy between the name and/or surname of the subscriber and the name appearing in the shareholder register book as of the date for determining the shareholders entitled to the allocation of newly issued ordinary shares in proportion to their shareholding (Record Date) on 6 October 2025, the shareholder shall be required to attach official documents issued by the relevant government authorities, such as a certificate of name/surname change, marriage certificate, divorce certificate, or other evidence of such change, together with the following identification documents:

<u>In the case of Thai individuals</u>

- A certified true copy of a valid identification card or government official identification card; and
- A certified true copy of the first page of a bank passbook in case the subscriber has chosen to receive a refund of the Subscription Payment by funds transfer to his or her bank account. However, if the copy of the first page of the bank passbook is not provided, the Company reserves the right to refund the Subscription Payment by crossed cheque or crossed cashier’s cheque payable only to such subscribers.
- If the subscriber is a minor, please provide a letter of consent from the guardian (father/mother or legal representative), a certified true copy of a valid identification card of the guardian, and a certified true copy of the household registration of the minor, together with the signature of the guardian.

<u>In the case of foreign individuals (with residence in Thailand)</u>

- A certified true copy of a valid passport; and
- A certified true copy of the first page of a bank passbook in case the subscriber has chosen to receive a refund of the Subscription Payment by funds transfer to his or her bank account. However, if the copy of the first page of the bank passbook is not provided, the Company reserves the right to refund the Subscription Payment by crossed cheque or crossed cashier’s cheque payable only to such subscribers.
- If the subscriber is a minor, please provide evidence showing that he or she is legally able to subscribe for the shares.

In the case of Thai juristic persons

- A certified true copy of a corporate affidavit issued by the Ministry of Commerce for less than one year before the subscription date, signed by the authorized director(s) and affixed with the corporate seal (if any); and
- A certified true copy of a valid identification card of the authorized representative(s) of the juristic person; and
- A power of attorney in case authorization is given to another person together with a certified true copy of a valid identification card of the authorized director(s) of the juristic person and the attorney, and if the power of attorney is photocopied, it must also be duly signed by the grantor; and
- A certified true copy of the first page of a bank passbook in case the subscriber has chosen to receive a refund of the Subscription Payment by funds transfer to its bank account. However, if the copy of the first page of the bank passbook is not provided, the Company reserves the right to refund the Subscription Payment by crossed cheque or crossed cashier's cheque payable only to such subscribers.

In the case of foreign juristic persons

- A certified true copy of the corporate documents evidencing its incorporation, memorandum of association, and/or corporate affidavit of the juristic person issued for less than one year before the subscription date, signed by the authorized person(s) of the juristic person and affixed with the corporate seal (if any); and
- A certified true copy of a valid passport of the authorized person who has signed the corporate documents mentioned above; and
- All signed supporting documents shall be certified by a notary public or any other competent authority in the jurisdiction in which the documents were prepared or certified, and the signature and seal of the notary public or such competent authority must be certified by an official of the Thai embassy or Thai consulate in the jurisdiction in which the documents were prepared or certified, all of which must not exceed one year until the subscription date.

5.2.5 In case a shareholder has appointed a custodian to exercise his/her rights, the power of attorney for the custodian will be required. The custodian must sign the Subscription Form and all supporting documents for the subscription and provide a document showing the custodian's authorized person(s) that has been affixed with the corporate seal (if any), together with a certified true copy of a valid identification document of such authorized person(s).

5.2.6 The power of attorney affixed with THB 30 stamp duty (in case a shareholder has appointed an attorney to act on his or her behalf), together with a certified true copy of a valid identification card of the subscriber and the attorney.

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

5.2.7 U.S. Indicia Checklist (Individual & Juristic Person) – Only for shareholders wishing to deposit securities into the Issuer Account (**Enclosure 4**) and Entity Status Certification and Information Disclosure Consent Form under FATCA (FATCA STATUS) – Only for juristic persons (**Enclosure 5**) (collectively, the "**Checklist Form**")

In the event that a subscriber wishes to deposit his or her shares in the Issuer Account No. 600 (the "**Account 600**"), the subscriber must fill in the Checklist and Form and sign such documents for further submission to TSD.

5.2.8 If a subscriber does not provide all such supporting documents for the subscription, the Company reserves the right to consider that such shareholder has given up the right to subscribe for the newly issued ordinary shares.

5.2.9 The Company reserves the right to consider requesting any other additional evidence or documents as it may deem appropriate.

5.3. Refund on subscription payment for the newly issued ordinary shares

5.3.1 In the event that any subscribing shareholder is not allocated the newly issued ordinary shares or subscribes for the newly issued ordinary shares in excess of their entitlement but receives an allocation of such shares in a lesser amount than the number of shares oversubscribed, the Company shall refund the subscription payment for the portion of the newly issued ordinary shares that has not been allocated or has been partially allocated, without interest and/or any compensation whatsoever, within 10 business days from the end of the subscription period, by one of the methods specified by the shareholder in the share subscription form as follows:

5.3.1.1 Transfer of the money into the bank account of the subscriber as specified in the Subscription Form and the copy of the first page of the subscriber's bank book.

5.3.1.2 In case the copy of the first page of the subscriber's bank book is not provided or the money cannot be transferred to the bank account as specified in Clause 5.3.1.1, the refund of the Subscription Payment will be made by crossed cheque or cashier's cheque payable to the subscriber and sent by registered mail to the address specified by the subscriber in the Subscription Form where the subscriber will be responsible for the fee charged by the relevant clearing house or bank (if any).

5.3.2 Subject to any circumstances beyond the Company's control or for which the Company is not responsible, in the event that the refund cannot be made to the subscriber within the date specified in Clause 5.3.1., the Company shall pay interest at the rate of 7.5 percent per annum calculated based on the subscription payment for the newly issued ordinary shares that has not been allocated, starting from the day immediately after the end of the aforementioned subscription period until the date on which the Company is able to deliver the cheque or cashier's cheque. However, if the refund of the Subscription Payment for the unallocated or partially allocated portion of shares has already been transferred to the bank account of the subscriber as specified in the Subscription Form or a cheque or cashier's cheque has been sent by registered mail to the subscriber at the address specified by the subscriber in the Subscription Form, it shall be deemed that the subscriber has duly received the refund of the Subscription Payment for the unallocated or partially allocated portion of shares and the subscriber shall not have the right to claim any interest and/or damages from the Company.

5.4. Delivery of the newly issued ordinary shares

A subscriber can request the Company to proceed with one of the following actions:

5.4.1 In the event that the subscriber does not wish to receive a share certificate, but wishes to use TSD's scripless service to deposit his or her newly issued ordinary shares in the securities trading account opened with his or her securities broker, the Company will deposit the newly issued ordinary shares allocated to the subscriber in the name of "Thailand Securities Depository Company Limited for Depositors" and TSD will record the number of newly issued ordinary shares in the account of the securities broker and issue a depository receipt to the subscriber within seven business days from the end of the subscription period.

Meanwhile, the securities broker will also record the number of newly issued ordinary shares deposited by the subscriber at the same time. In this case, the subscriber can trade the newly issued ordinary shares allocated to them on the Stock Exchange of Thailand (the "**SET**") as soon as the newly issued ordinary shares are permitted to be traded on the SET.

In the event that the subscriber requests the Company to proceed in accordance with this Clause 5.4.1, the name of the subscriber specified in the Subscription Form must correspond to the securities trading account name to which the subscriber wishes to deposit the newly issued ordinary shares; otherwise, the Company reserves the right to issue a share certificate to the subscriber under Clause 5.4.3 instead.

5.4.2 If the subscriber does not wish to receive a share certificate, but wishes to use TSD's scripless service to deposit his or her newly issued ordinary shares in the 600 Account, the Company will arrange for the allocated newly issued ordinary shares to be deposited with TSD and TSD will record the number of the allocated newly issued ordinary shares in the 600 Account and issue a depository receipt to the subscriber within seven business days from the end of the subscription period. In this case, the subscriber can trade the newly issued ordinary shares allocated to them on the SET after withdrawing the shares from the 600 Account. The subscriber may then contact TSD to pay a withdrawal fee at the rate specified by TSD. Any withdrawal of newly issued ordinary shares from the 600 Account takes time to process, and the subscriber who has deposited his or her newly issued ordinary shares in such account may not withdraw his or her newly issued ordinary shares on the first date on which the Company's newly issued shares are traded on the SET.

In the event that the subscriber requests the Company to proceed in accordance with Clause 5.4.2, the subscriber must complete the Checklist and Form (Enclosures 4 and 5), which must be signed and certified by the subscriber, and deliver them to the Company along with other supporting documents for the subscription. If the subscriber does not wish to complete or provide the Checklist and Form, or fails to complete it completely, the Company reserves the right to issue a share certificate to the subscriber under Clause 5.4.3 instead.

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

5.4.3 If the subscriber wishes to receive a share certificate in his or her name, the Company, by TSD, will deliver such share certificate corresponding to the number of allocated newly issued ordinary shares to the subscriber in line with the name and address specified in the Subscription Form within 15 business days from the end of the subscription period. In this case, the subscriber cannot trade the allocated newly issued shares on the SET until he or she has received the share certificate, which may take place after the first date on which the Company's newly issued shares are traded on the SET.

5.4.4 If the subscriber does not choose any of the foregoing methods for delivery of the newly issued ordinary shares in the Subscription Form, the Company reserves the right to issue a share certificate under Clause 5.4.3 to the subscriber.

5.5. Terms and conditions of subscription

5.5.1 In the event that a shareholder fully or partially subscribes for his or her rights issue portion of the newly issued ordinary shares.

The shareholder who expresses his or her intention to fully or partially subscribe for his or her rights issue portion of the newly issued ordinary shares shall be allocated all of his or her subscribed portion.

5.5.2 In the event that a shareholder oversubscribes for the newly issued ordinary shares

The shareholder shall express his or her intention to fully or partially subscribe for his or her rights issue portion of the newly issued ordinary shares before oversubscribing for the newly issued ordinary shares by completely and clearly filling in the Subscription Form (Enclosure 2) and shall make a single Subscription Payment for both his or her rights issue portion and the oversubscription portion of the newly issued ordinary shares in full.

In the event that there are newly issued ordinary shares remaining from the first round of allocation to the existing shareholders proportionate to their respective shareholdings, the Company shall allocate such remaining newly issued ordinary shares to the existing shareholders who wish to oversubscribe for such shares at the same offering price as the rights issue shares as follows:

(1) In the event that the number of shares remaining from the first round of allocation to the existing shareholders proportionate to their respective shareholdings is more than or equivalent to the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to all oversubscribing shareholders who have made the Subscription Payment in accordance with the number of shares for which they have express their intention to oversubscribe.

(2) In the event that the number of shares remaining from the first round of allocation to the existing shareholders proportionate to their respective shareholdings is less than the number of shares

oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to the oversubscribing shareholders in accordance with the following procedures:

(a) The shares shall be allocated to each of the oversubscribing shareholders proportionate to their respective shareholdings by multiplying the existing shareholding ratio of each oversubscribing shareholder by the number of remaining shares, giving the number of shares that each oversubscribing shareholder shall be entitled to be allocated. In case of any fractions of shares, such fractions shall be rounded down. In this regard, the number of shares to be allocated shall not exceed the number of shares for which each shareholder has subscribed and made the Subscription Payment.

(b) In the case where shares are remaining from the allocation under (a), such remaining shares shall be allocated to each of the oversubscribing shareholders who have not been fully allocated the shares in proportion to their respective shareholdings by multiplying the existing shareholding ratio of each oversubscribing shareholder with the number of the remaining shares, giving the number of shares that each oversubscribing shareholder shall be entitled to be allocated. In case of any fractions of shares, such fractions shall be rounded down. In this regard, the number of shares to be allocated shall not exceed the number of shares for which each shareholder has subscribed and made the Subscription Payment and the shares shall be allocated to the oversubscribing shareholders in accordance with the procedures set out in this Clause (b) until the oversubscribed shares have been fully subscribed or no newly issued ordinary share remains from the allocation, whichever happens first.

(3) In the event that there are remaining shares from the allocation to the shareholders under Clause (1) or Clause (2) (as the case may be), the Company will proceed to reduce its registered capital by cancelling the unallocated shares and will not offer the same via private placement.

5.5.3 Any shareholder who has subscribed to the shares and made the Subscription Payment is not permitted to cancel his or her subscription.

5.5.4 In the event that a subscriber makes the Subscription Payment by cheque or cashier’s cheque, the Subscription Payment and the subscription of the newly issued ordinary shares will be deemed complete once the Company can collect the Subscription Payment within the required period only

5.5.5 In making the Subscription Payment, subscribers should carefully study the Subscription Payment procedures and comply with the specified conditions and procedures. If a subscriber fails to comply with the Subscription Payment procedures or fails to comply with the specified conditions and/or procedures and the Company cannot collect the Subscription Payment within the subscription period or the Company cannot collect all or any of the Subscription Payment within the subscription period for whatever reason for which the Company is not responsible or the subscriber does not clearly and completely filled in the Subscription Form, the Company shall consider that such subscriber has given up his or her right to subscribe for the newly issued ordinary shares and reserves the right not to further allocate such newly issued ordinary shares.

5.5.6 The Company reserves the right not to allocate the shares to any subscriber if such allocation will be, or cause them to be, in violation of any laws, regulations or rules of another jurisdiction, or if such allocation will result in further steps or actions being required other than those necessarily required under Thai laws and regulations concerning the issuance and offering of securities, or cause too much burden on the Company, or is not in line with the procedures, criteria, and conditions as specified in this notification.

5.6. Other key information on the subscription of the newly issued ordinary shares

5.6.1 Please correctly specify the relevant TSD membership number (broker code) for the securities trading account to which the shares will be delivered. If the TSD membership number is incorrect, the shares will be delivered to another broker, and the Company will not be responsible for the possible loss or delay in reclaiming the shares.

5.6.2 If the number of shares that the subscriber has specified in the Subscription Form does not match the Subscription Payment received by the Company, the Company hereby reserves the right to infer the number of shares from the Subscription Payment received.

5.6.3 The Company hereby reserves the right to change the details of the Subscription Payment procedures, terms and conditions of subscription, or any information relating to the procedures for the subscription of the newly issued ordinary shares in case of any difficulties, burden or restrictions in the share allocation as appropriate and to the utmost benefit for the subscription of the Company's newly issued ordinary shares.

5.6.4 If you have any questions, please contact the Company at its headquarters located at the address provided in Clause 4.2

6. Objectives of the capital increase and use of proceeds

The Company shall utilize the proceeds received from the issuance and offering of the newly issued ordinary shares to the existing shareholders in proportion to their shareholding within 2 years from the date of receipt of the proceeds, as follows:

6.1. To be used as working capital for the Company and/or its subsidiaries, in an approximate proportion of 21 percent of the total proceeds received.

6.2. To repay debts, loans, bills of exchange (BE), and outstanding payables, in an approximate proportion of 79 percent of the total proceeds received.

7. Expected Benefits of the Company from the capital increase and allocation of the newly issued ordinary shares.

The capital increase will enhance the Company's financial readiness and flexibility for its operations and those of its subsidiaries as the Company will able to use the proceeds received from the issuance and offering of

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1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

the newly issued ordinary shares to the existing shareholders in proportion to their shareholdings in line with the use of proceeds as indicated above on time, which will be beneficial to the Company's business operations.

8. Dividend policy and rights to receive dividends attached to the newly issued ordinary shares

8.1 Dividend policy

The Company has a policy to pay dividends at a rate of up to 65 percent of the net profit from its separate financial statements after tax, legal reserve, and other reserves, subject also to the investment plans, necessity, and appropriateness in the future.

8.2 Rights to receive dividends attached to the newly issued ordinary shares

The subscribers of the newly issued ordinary shares will be entitled to dividend payment paid for by the Company's operating results once they have been recorded in the shareholder list of the Company, and also subject to the relevant laws and regulations.

9. Other material information necessary for decision-making in relation to the investment in the Company's newly issued ordinary shares

9.1 Effects on the shareholders from the allocation of newly issued shares

The shareholders may be affected by the exercise of the rights to subscribe for the newly issued ordinary shares allocated to the existing shareholders proportionate to their respective shareholdings as follows:

9.1.1 Control Dilution

If any existing shareholder does not wish to exercise the rights to subscribe for the newly issued ordinary shares allocated to the shareholder proportionate to his or her respective shareholdings and other shareholders exercise their rights to subscribe for all of their rights issue portion of the newly issued ordinary shares and/or oversubscribe for all newly issued ordinary shares, there will be control dilution which can be calculated as follows:

Control Dilution = Numbers of ordinary shares offered / (Number of total paid-up shares + Numbers of ordinary shares offered)

$$= \frac{12,203,911,086}{(12,203,911,086+ 12,203,911,086)}$$

= 50.00 percent

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9.1.2 Price Dilution

If the newly issued ordinary shares allocated to the existing shareholders proportionate to their respective shareholdings are fully subscribed, there will be price dilution which can be calculated as follows:

Price Dilution = (Pre-offering market price – post-offering market price) / Pre-offering market price

$$= \frac{(0.04 - 0.04)}{0.04}$$

= 0 percent

Whereas:

Pre-offering market price = The volume weighted average price of the Company's ordinary shares traded for 15 consecutive business days before the date of the Board of Directors' Meeting No. 6/2025 held on 19 September 2025 (during 29 August to 18 September 2025), which is equivalent to THB 0.04.

Post-offering market price = (Pre-offering market price x Number of total paid-up shares) + (Offering price of newly issued ordinary shares offered x Number of newly issued ordinary shares offered) / (Number of total paid-up shares + Number of newly issued ordinary shares offered)

$$= \frac{(0.04 \times 12{,}203{,}911{,}086) + (0.04 \times 12{,}203{,}911{,}086)}{(12{,}203{,}911{,}086 + 12{,}203{,}911{,}086)}$$

= THB 0.04

9.2 Opinion of the Board of Directors on the capital increase and/or allocation of the newly issued ordinary shares.

After taking into consideration a comparison between the benefits that the shareholders will gain from the capital increase and the allocation of the newly issued ordinary shares of the Company and the effects on the profit sharing, the voting rights of the shareholders or the earnings per share as described above, the Board of Directors viewed that the capital increase and the allocation of the newly issued ordinary shares of the Company would be more beneficial to the shareholders despite the effects on the profit sharing, the voting rights of the shareholders or the earnings per share as the capital increase and the allocation of newly issued ordinary shares of the Company would allow the Company to enjoy the benefits as detailed in Clause 7 above and the shareholders would also gain the benefits as detailed in Clause 8 above.

9.2.1 Rationale and necessity for capital increase

The Board of Directors viewed that it was necessary for the Company to increase its registered capital and allocate its newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings, where the proceeds from the foregoing would be used for the purposes described under Clause 8 above.

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1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

9.2.2 Feasibility of the use of proceeds from the offering of shares

The Company plans to allocate its newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings and receive the proceeds from the subscription of such newly issued ordinary shares within December 2025. The Company will use the proceeds from the foregoing for the purposes described under Clause 6 above.

9.2.3 Reasonableness of the capital increase, use of proceeds, and projects to be implemented, including sufficiency of the sources of funds in the case where proceeds from the offering are insufficient

The Board of Directors viewed that the allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings was appropriate and reasonable and was in the best interest of the Company and all shareholders because it would allow the Company to enjoy the benefits as detailed in Clause 7 above and the shareholders would also gain the benefits as detailed in Clause 8 above. In this regard, the proceeds from the issuance and offering of the newly issued ordinary shares are only one of the cash flow management tools of the Company. The Company can still seek other sources of funds, either through loans or other forms of capital increase, to ensure that it has an adequate source of funds for its operations.

9.2.4 Potential effect on the business operations of the Company, as well as its financial position and operating results as a result of the capital increase, use of proceeds, or implementation of the projects.

The Board of Directors is of the opinion that the allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings was in line with the Company's financing plan, which would allow the Company to use the proceeds from the capital increase for the purposes as described under Clause 6 above. The implementation of the foregoing will be beneficial to the Company and will not have any adverse effect on the business operations of the Company, as well as its financial position and operating results.

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

Part 2

Preliminary Information on Nation Group (Thailand) Public Company Limited

1. Name and address of the listed company

Name: Nation Group (Thailand) Public Company Limited

Address: No. 1854 9th, 10th, and 11th Floor, Debaratana Road, Bangna-Tai Sub-district, Bangna District, Bangkok 10260

Tel No.: 02-338-3289-91

Website: www.nationgroup.com

2. Type and nature of current core business

2.1 Nature of core business

The group of companies operates an integrated media business encompassing print media, television, online platforms, and creative content and marketing activities. Its primary focus is to deliver high-quality, reliable, and value-driven information to Thai society, while continuously developing media platforms across all formats to align with the behavior of digital-era consumers. These operations are carried out through the Company and its subsidiaries.

The group of companies' businesses is divided into four main segments as follows:

1. Publishing Business

The publishing business group represents the traditional media operations of a group of companies, reflecting their long-standing expertise in producing and delivering high-quality news content. The group of companies currently produces and distributes two major quality newspapers as follows:

- **Bangkok Biz News (Krungthep Turakij Newspaper)**

  A leading business and economic publication focusing on delivering news related to business, economy, finance, investment, and key social issues in Thailand, with in-depth information and analyses that uphold high standards of credibility and social responsibility. Meanwhile, it also continues to expand its content scope to cover contemporary topics, including lifestyle, music, arts and culture, technology, and environmental issues.

Bangkok Biz News continually develops its content across all platforms to meet the needs of Digital-era readers, through its print edition, online newspaper (i-Newspaper), official website www.bangkokbiznews.com, and various social media channels, including Facebook, YouTube, X (formerly Twitter), Instagram, TikTok, and LINE. The newspaper also extends its reach through special events and projects related to economic and social issues.

- **Thansettakij Newspaper**

A leading economic publication offering comprehensive and reliable news coverage across diverse sectors, including finance, banking, capital markets, industry, trade, investment, marketing, real estate, politics, economy, international, and tourism, along with in-depth analyses and expert opinions from distinguished columnists across various fields.

Thansettakij also leverages its traditional media foundation by organizing on-ground and online activities and events, creating direct engagement with readers and business partners. Its digital platforms include the official website, Facebook, YouTube, TikTok, and X (formerly Twitter).

2. Television Business Group

Television Business, which Nation TV Company Limited operates, is a subsidiary that has obtained a digital television license to operate the Nation TV 22 channel, and it is a television station dedicated to delivering news and informative content with accuracy, fairness, and public benefit through news programs, situational analysis, and documentary features. In addition to broadcasting on television, Nation TV also expands its audience reach across all online platforms to ensure that news and information are wide and continuously accessible to consumers.

3. Online Media Business

The group of companies has expanded its operations into a full-scale online media business under a variety of quality news brands, namely: Kom Chad Luek ,The Nation , Nation Online , Nation Story , Spring , Khobsanam , Post Today , Thai News and The People.

Whereby, the group of companies delivers a diverse range of news and informative content, with each brand possessing its own unique identity and editorial style. Together, they cover all key dimensions, including economy, society, politics, sports, culture, and lifestyle. The Company's online media group focuses on producing high-quality content that appeals to audiences of all ages through popular digital platforms, including websites, Facebook, YouTube, LINE, X (formerly Twitter), Instagram, and TikTok, aiming to enhance engagement and expand its follower base across all target audiences.

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1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

4. Creative Content & Event Marketing

The event and marketing activities business is another key segment of the group of companies, leveraging the strength of its media network and information resources to create a quality “common platform” that connects the public sector, private sector, and society. This is achieved through the organization of seminars, forums, award ceremonies, national music festivals, and various creative events. The objective is to enhance knowledge, understanding, and participation on important national issues across multiple dimensions, including economy, finance, investment, business, politics, society, culture, health, and sustainability, while also providing entertainment through a national-level music festival, and disseminating and amplifying the results across Nation Group’s media network on all platforms.

The group of companies of Companies is committed to developing and integrating media across all business segments to establish a comprehensive Integrated Media Ecosystem that enables the effective dissemination of information and knowledge. This ecosystem aims to connect people from all sectors of society, creating sustainable value for both businesses and the broader community.

2.2 Industry Overview, Competition, Marketing, and Distribution

1. Publishing Business

The rapid advancement of innovation and digital technology has profoundly impacted all industries, particularly the print media business, which has been among the most affected sectors. Changes in consumer behavior, with audiences increasingly consuming news via online media such as mobile phones and tablets, have driven the transformation of news delivery toward fully digital platforms.

In response, the group of companies has strategically adapted by leveraging its print media content and expanding it onto online platforms, websites, and social media channels such as Facebook, LINE, YouTube, TikTok, and others. Additionally, the group of companies has diversified its revenue streams through on-ground events and creative activities to strengthen engagement with readers and business partners. This demonstrates that a strong brand and high-quality content can thrive across all platforms.

Marketing Strategy: The target customers of the group of companies’ media business are divided into two main segments:

- **Readers** — primarily executives, businesspeople, and senior government officials with medium to high income, who are regular subscribers or annual members.
- **Advertisers** — mainly medium to large enterprises across various industries, such as banking, automotive, real estate, energy, telecommunications, and technology.

Distribution Strategy: The group of companies operates both direct distribution systems and agent-based systems, focusing on building a stable subscriber base for both print and online editions. It also engages in bulk sales to public and private organizations such as hospitals, hotels, banks, financial institutions, and government agencies. The two main distribution channels are:

1. **Direct Distribution:** Delivering content directly to readers through subscriptions and bulk sales, including direct membership via postal services, print media, online platforms, e-commerce, and telephone sales (Retention & Tele sales).
2. **Agent Distribution**: Distributing through wholesalers or agents to reach readers, along with two advertising sales channels — Direct Sales (selling directly to clients) and Agency Sales (selling through advertising agencies).

2. Television Business

Although television remains the medium with the highest advertising spending, the overall industry trend has continued to slow down as a portion of advertising budgets has shifted to online platforms. This shift is driven by changes in consumer behavior, with audiences increasingly preferring to view content via mobile devices and digital platforms, resulting in declining revenues for traditional television media operators.

In response, the group of companies has adjusted its strategy by delivering content across multiple platforms, both in real time (live streaming) and on demand, catering to diverse audience needs. These platforms include websites, mobile applications, and social media channels such as Facebook, LINE, X (formerly Twitter), YouTube, and TikTok, ensuring audiences can access content anytime and anywhere.

Marketing Strategy: The target customers for the group of companies' television media business are divided into two main segments:

- **Agency Clients:** Advertising agencies that plan and allocate airtime for clients who own various products or services. These clients typically purchase advertising time in advance, either monthly or annually, and often as packages that include different formats, timeslots, and programs.
- **Direct Clients (Direct Sales):** Business owners who wish to design and manage their own advertising or marketing campaigns. They purchase airtime directly or collaborate on marketing activities with the group of companies.

Distribution Strategy: The group of companies operates an in-house advertising sales team responsible for liaising with both advertising agencies and direct clients. The sales strategy focuses on creating brand integration through content, including branded content, tie-in advertising, and product or corporate video productions, as well as loose spot advertisements broadcast during program intervals.

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

3. Online Media Business

Online media continues to experience sustained and exponential growth in advertising revenue, in contrast to the traditional media industry, which continues to show signs of slowdown. Under the “One Nation” strategy, the group of companies aims to integrate all media operations, including print, television, and online media, within a single organizational framework. This consolidation enhances operational efficiency and enables unified management, driving the organization forward. The strategy focuses on bridging offline and online platforms, connecting traditional media (print and television) with digital platforms such as Facebook, YouTube, and TikTok. Notably, YouTube has become a key revenue source for the television media business, driven by the growth in online viewership. As a result, the group of companies’ online media revenue in 2024 (B.E. 2567) showed a significant increase compared to 2023, and management expects this upward trend to continue into 2025 (B.E. 2568), in line with the overall advertising industry outlook. Despite the rise of digital media, traditional media remains essential, as its personnel possess the expertise to create credible and socially responsible content. Meanwhile, new media offers broader audience reach. High-quality, credible content also serves as a foundation for expanding into the event and marketing activities business, such as on-ground events, trade exhibitions, and annual award ceremonies, for example, the Kom Chad Luek Awards. Given the digital disruption and evolving consumer behavior, coupled with the growth trajectory of the digital media industry, online media is expected to become the primary revenue driver of the group of companies in the coming years.

Marketing Strategy: The group of companies has adjusted its marketing strategy to diversify revenue channels by leveraging online media to compensate for the decline in traditional media. As a leading content provider, Nation Group delivers news and informative content across all platforms, aiming to expand its audience base, particularly among younger generations and digitally active viewers. Content development emphasizes being accessible, fast, and credible to increase engagement across platforms, while audience segmentation and media positioning are tailored to each channel. The group of companies’ online presence spans across websites, Facebook, YouTube, X (formerly Twitter), Instagram, and TikTok, among others.

Distribution Strategy: The Company’s advertising sales are conducted through direct sales to clients, sales via advertising agencies, and sales through the sales teams of individual online platforms.

4. Creative Content & Event Marketing Business

The creative content and marketing event business is another key business segment of the group of companies, which builds upon the strength of the information and news resources from its media network. The business focuses on organizing activities such as seminars, panel discussions, award ceremonies, as well as entertainment events through national music festivals and various types of creative activities that serve as a quality platform to connect all sectors — government, private, and society — together.

For marketing and distribution strategies, the target customers are divided into two groups: customers who wish to sponsor activities (Sponsors) and customers who want to hire the Company to organize marketing activities. The first group may provide support in various forms, depending on the type of activity or topic of the event, and whether it aligns with their target audience. The Company's sales team will contact potential clients whose products or services are related to the theme of each activity. Meanwhile, the second group of clients will contact the Company to commission the organization of marketing activities according to their own direction. The Company's team will first listen to the client's initial requirements, then design the activity and present the event details for the client's review and approval before proceeding with implementation.

2.3 Material assets of the Company and its subsidiaries

2.3.1 Fixed assets

The book value of the fixed assets of the Company and its subsidiaries as of 30 September 2025 was as follows:

No.	Detail	Nature of Ownership	Net Book Value (THB millions)	Encumbrance
1.	Land and improvement	Owned by the Company	77.07	Guarantee
2.	Leasehold improvement	Owned by the Company and its subsidiaries	42.83	None
3.	Equipment used in the operations	Owned by the Company and its subsidiaries	19.95	None
4.	Furniture and office equipment	Owned by the Company and its subsidiaries	19.43	None
5.	Vehicle	Owned by the Company and its subsidiaries	6.57	None
Total			**165.85**	

2.3.2 Intangible assets

The book value of the intangible assets of the Company and its subsidiaries as of 30 September 2025 was as follows:

No.	Detail	Nature of Ownership	Net Book Value (THB millions)	Encumbrance
1.	Computer programs and software licenses	Owned by the Company and its subsidiaries	8.85	None
2.	Trademarks	Owned by the Company and its subsidiaries	170.36	None
3.	Programs pending install	Owned by the Company and its subsidiaries	1.96	None
Total			181.17	

3. List of directors, executives, and top ten shareholders as at the Record Date

3.1 List of directors as at the Record Date of 6 October 2025

No.	Name	Position
1	Mr. Marut Arthakaivalvatee	Chairman of the Board of Directors and Executive Committee Advisor
2	Mr. Shine Bunnag	Vice Chairman of the Board of Directors (No.1), Chairman of the Executive Committee, and Chief Executive Officer
3	Mr. Somchai Meesen	Vice Chairman of the Board of Directors (No.2), member of the Nomination and Remuneration Committee, member of the Corporate Governance and Sustainability Committee, and Advisor to the Executive Committee
4	Mr. Apivut Thongkam	Independent Director and Chairman of the Audit Committee
5	Mr. Chaiyasit Puvapiromquan	Independent Director, member of the Audit Committee, and Chairman of the Corporate Governance and Sustainability Committee
6	Mr. Thanachai Santichaikul	Independent Director, member of the Audit Committee, and Chairman of the Nomination and Remuneration Committee
7	Mr. Ka Ming Jacky Lam	Director and member of the Nomination and Remuneration Committee
8	Mr. Jessada Buranapansri	Director and member of the Corporate Governance and Sustainability Committee

NATION GROUP

3.2 List of executives as at the Record Date of 6 October 2025

No.	Name	Position
1.	Mr. Shine Bunnag	Chairman of the Executive Committee and Chief Executive Officer
2.	Mr. Baakban Boonlert	Vice Chairman of the Executive Committee and Chairman of the Corporate Governance and Sustainability Committee, and Chairman of Thansettakij Multimedia Co., Ltd. and Post Today Co., Ltd
3.	Mr. Weerasak Phongaksorn	Editor in Chief of Nation Group
4.	Mrs. Warangkana Kalayanapradit	Executive Director and Chief Sales and Marketing Officer
5.	Miss Aura-orn Akrasenee	Managing Director of The Nation Business Unit
6.	Ms. Natenapa Pusittanont	Chief Financial Officer

3.3 List of top ten shareholders as at the Record Date of 6 October 2025

Name	Number of shares (shares)	Shareholding percentage (percent)
1. Ms. Aura-Orn Akrasanee	3,000,010,000	24.58
2. Mr. Shine Bunnag	1,782,975,042	14.61
3. BNP PARIBAS	1,619,913,725	13.27
4. Peer For You Public Company Limited	600,000,000	4.92
5. Vdc Col. SUVIT PIPATVILAIKUL	421,403,679	3.45
6. Mr. Sombat Panichewa	395,104,100	3.24
7. Mr. Suchaichan Wongpiyabovorn	307,865,200	2.52
8. CGS-CIMB Securities (Singapore) Pte., Ltd.	280,086,275	2.30
9. Mr. Somphop Trisiripisal	241,324,900	1.98
10. Mr. Vanchai Panvichean	235,543,100	1.93
Others	3,319,685,065	27.20
Total	**12,203,911,086**	**100.00**

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

NATION GROUP

4. Historical information on capital increases and dividend payments in the past three years

4.1. Historical information on capital increases

On 29 December 2022, the Extraordinary General Meeting of Shareholders No. 1/2022 resolved to approve the issuance and offering of warrants to purchase the newly issued ordinary shares of Nation Group (Thailand) Public Company Limited No. 4 (NATION-W4) (the "**NATION-W4 Warrants**") in the total amount of 2,711,980,241 units. The warrants were allocated to the existing shareholders who subscribed for the newly issued ordinary shares of the Company during 19 - 26 January 2023, at no cost, at the allocation ratio of 3 newly issued ordinary shares to 1 NATION-W4 warrant. And the Company also allocated up to 2,711,980,241 newly issued ordinary shares with a par value of THB 0.53 per share to accommodate the exercise of rights under the NATION-W4 Warrants. Each warrant has a term of 2 years and entitles the holder to purchase 1 ordinary share per 1 warrant unit at an exercise price of THB 0.25 per share. The exercise date is scheduled for the 15th day of March, June, September, and December of each year.

On 14 November 2023, the Board of Directors' Meeting No. 6/2023, which had been duly authorized by the Extraordinary General Meeting of Shareholders No. 1/2022, resolved to determine the issuance date of the warrants to purchase the Company's newly issued ordinary shares No. 4 ("**NATION-W4 Warrants**") to be allocated to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering) as 27 November 2023, and the expiry date of the warrants as 26 November 2025. The warrant holders shall be entitled to exercise their rights on the 15th day of March, June, September, and December of each year. The first exercise date shall be 15 March 2024, and the final exercise date shall be the warrant expiration date, i.e., 26 November 2025. The Record Date for determining the shareholders entitled to receive the NATION-W4 Warrants was the same date as the Record Date for determining the shareholders entitled to the allocation of the newly issued ordinary shares under the Rights Offering, which was 7 December 2022.

The summary of the first exercise of rights by the holders of NATION-W4 Warrants on 15 March 2024, the second exercise on 14 June 2024, the third exercise on 13 September 2024, the fourth exercise on 13 December 2024, the fifth exercise on 14 March 2025, the sixth exercise on 13 June 2025, and the seventh exercise on 15 September 2025. It appeared that, to date, no warrant holders have exercised their rights to purchase the Company's ordinary shares.

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

4.2. Historical information on dividend payments

	2022	2023	2024
Basic earnings per share (THB/Share)	0.088	(0.025)	(0.07)
Dividend per share (THB/Share)	-	-	-
Dividend payout ratio (%) -	-	-	-

5. Details of affiliates, subsidiaries and associates

No.	Juristic Person	Type of Business	Paid-up Capital (THB)	Shareholding Percentage (%)	Investment Value (THB)
Subsidiaries					
1.	Nation TV Company Limited ("NTV")	Engaging in television media production and advertising through television and online media	1,270,000,000	99.99	30,000,000
2.	Thansettakij Multimedia Company Limited ("TMM")	Engaging in the print and online media business	200,750,000	99.99	130,000,000
3.	Posttoday Company Limited ("POST")	Engaging in content production and services in online media	60,000,000	99.99	59,999,990
4.	Nation News Company Limited ("NTN")	Engaging in content production and services in online media	19,000,000	99.99	–
5.	Khobsanam Company Limited ("KSN")	Engaging in content production and services in online media	1,000,000	99.99	999,970
6.	Nation Coffee Company Limited ("NCOF")	Engaging in the sale of food and beverages	7,500,000	99.99	499,775
7.	Krungthep Turakij Media Company Limited ("KTM")	Engaging in printing and advertising through print and online media	53,481,600	99.99	8,981,600

No.	Juristic Person	Type of Business	Paid-up Capital (THB)	Shareholding Percentage (%)	Investment Value (THB)
8.	Springnews Company Limited ("SPN")	Engaging in content production and services in online media	250,000	99.99	49,993
9.	Imagination International Company Limited ("IMG") (formerly Swenn Corporation Company Limited)	Engaging in content production and services in online media	102,465,800	99.99	9,195,785

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

Part 3

Summary of Comparative Financial Information for the Past Three Years

A summary of the Company's consolidated financial statements for the years 2022 - 2024 and the nine months ended 30 September 2025 is as follows:

Table 1: Summary of the Consolidated Statements of Financial Position

(Unit: THB millions)	31 Dec 2022	31 Dec 2023	31 Dec 2024	30 Sep 2025
Assets				
Current Assets				
Cash and Cash Equivalents	46.27	22.92	18.11	7.83
Trade and Other Receivables	151.07	153.40	139.94	100.33
Inventories – Films under Production	-	-	19.07	-
Accrued Income	79.85	61.21	67.40	85.57
Short-term Loans to Related Party	42.50	-	-	-
Other Current Financial Assets	1.34	7.13	4.40	4.03
Other Current Assets	27.02	18.90	22.85	23.48
Total Current Assets	**348.05**	**263.56**	**271.77**	221.24
Non-current Assets				
Restricted Bank Deposits	0.84	2.60	2.78	2.78
Advance Payments for Asset Acquisition	63.77	-	-	-
Investment Properties	17.69	16.50	15.31	16.67
Land, Buildings and Equipment	203.23	208.27	183.23	165.85
Right-of-use Assets	11.32	159.35	138.91	116.85
Intangible Assets	178.08	233.46	194.49	181.17
Broadcast and Frequency Licenses	228.58	192.42	-	-
Goodwill	116.77	371.27	13.33	13.33
Withholding Tax Receivable	45.66	41.81	41.77	52.04
Other Non-current Assets	3.46	7.33	4.15	3.89
Total Non-current Assets	**869.40**	**1,233.01**	**593.97**	552.58
Total Assets	**1,217.45**	**1,496.57**	**865.74**	773.82

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

(Unit: THB millions)	31 Dec 2022	31 Dec 2023	31 Dec 2024	30 Sep 2025
Liabilities and Shareholders' Equity				
Current Liabilities				
Bank Overdrafts and Short-term Loans from Financial Institutions	72.02	50.01	49.60	48.31
Bill of Exchange Payable	-	-	98.10	90.62
Trade and Other Payables	82.50	76.88	108.36	138.13
Payables from Investment in Subsidiaries	226.81	-	-	-
Unearned Revenues	28.43	25.94	27.32	47.92
Accrued Expenses	93.70	67.49	79.11	81.47
Short-term Loans from Related Parties	-	33.00	67.50	147.00
Short-term Loans from Other Parties	-	40.00	103.00	68.00
Current Portion of Lease Liabilities	11.57	21.31	26.75	29.66
Income Tax Payable	0.70	-	-	-
Other Current Liabilities	21.22	32.13	34.89	32.45
Total Current Liabilities	**536.95**	**346.76**	**594.63**	683.56
Non-current Liabilities				
Long-term Loans from Related Parties	129.00	-	-	-
Lease Liabilities	-	133.77	114.43	92.56
Provision for Employee Benefit Obligations	118.58	131.18	105.79	101.84
Deferred Income Tax Liabilities	11.81	17.53	13.76	13.40
Other Non-current Liabilities	0.25	0.23	0.20	0.20
Total Non-current Liabilities	**259.64**	**282.71**	**234.18**	208.00
Total Liabilities	**796.59**	**629.47**	**828.81**	891.56
Shareholders' Equity				
Registered Share Capital	2,663.58	7,905.42	7,905.42	7,905.42
Issued and Paid-up Share Capital	2,156.02	6,468.07	6,468.07	6,468.07
Premium (Discount) on Ordinary Shares	1,169.75	(2,410.06)	(2,410.06)	(2,410.06)
Appropriated – Legal Reserve	32.70	32.70	32.70	32.70
Deficit	(2,976.55)	(3,262.55)	(4,092.72)	(4,247.39)
Other Components of Shareholders' Equity	38.94	38.94	38.94	38.94
Total Shareholders' Equity of the Company	**420.86**	**867.10**	**36.93**	(117.74)
Non-controlling Interests of Subsidiaries	-	-	-	-
Total Shareholders' Equity	**420.86**	**867.10**	**36.93**	(117.74)
Liabilities and Shareholders' Equity	**1,217.45**	**1,496.57**	**865.74**	773.82

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

Table 2: Summary of the Statements of Comprehensive Income

(Unit: THB millions)	Year 2022	Year 2023	Year 2024	1 Jan – 30 Sep 25 (9 months)
Revenues				
Revenues from Services and Sales	914.98	910.64	850.84	636.61
Other Income				
Gain on Disposal of Investment in Subsidiaries	467.62	-	-	-
Gain on Measurement of Investments in Equity Instruments	166.66	-	-	-
Others	96.78	53.15	46.54	34.07
Total Revenues	**1,646.04**	**963.79**	**897.38**	670.68
Costs and Expenses				
Cost of Services and Sales	797.53	874.31	802.19	509.36
Selling Expenses	130.33	125.91	137.59	109.99
Administrative Expenses	275.40	231.16	225.46	175.51
Loss on Impairment (Reversal) of Assets	(12.74)	-	543.40	-
Loss on Impairment of Financial Assets	31.33	11.93	5.70	-
Total Expenses	**1,221.85**	**1,243.31**	**1,714.34**	794.86
Profit (Loss) from Operations	**424.19**	**(279.52)**	**(816.96)**	(124.18)
Finance Income	1.57	0.37	0.13	0.06
Finance Costs	(28.95)	(7.72)	(31.83)	(30.12)
Profit (Loss) before Income Tax	**396.81**	**(286.87)**	**(848.66)**	(154.24)
Income Tax Expense	(1.65)	0.88	3.66	(0.42)
Profit (Loss) for the Year / Period	**395.16**	**(286.00)**	**(845.00)**	(154.66)
Other Comprehensive Income:				
Actuarial gain	**27.89**	**-**	**14.83**	-
Other Comprehensive Income for the Year / Period	**27.89**	**-**	**14.83**	-
Total Comprehensive Income (Loss)	**423.05**	**(286.00)**	**(830.17)**	(154.66)

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

NATION GROUP

Table 3: Summary of the Statements of Cash Flows

(Unit: THB millions)	Year 2022	Year 2023	Year 2024	1 Jan – 30 Sep 25 (9 months)
Net Cash Provided by (Used in) Operating Activities	(115.79)	(142.83)	(134.13)	(3.82)
Net Cash Provided by (Used in) Investing Activities	685.89	(512.28)	(4.86)	(5.31)
Net Cash Provided by (Used in) Financing Activities	(553.60)	631.76	134.18	(1.15)
Cash and Cash Equivalents Net Increase (Decrease)	**16.50**	**(23.35)**	**(4.81)**	**(10.28)**
Cash and Cash Equivalents as of 1 January	29.77	46.27	22.92	18.11
Cash and Cash Equivalents as of 31 December / 30 September	**46.27**	**22.92**	**18.11**	**7.83**

Table 4: Key Financial Ratios

Financial Ratios	Year 2022	Year 2023	Year 2024	1 Jan – 30 Sep 25 (9 months)
Liquidity Ratio (Times)	0.65	0.76	0.46	0.32
Debt-to-Equity Ratio (Times)	1.89	0.73	22.45	(7.57)
Return on Assets – ROA (%)	31.25	(21.08)	(71.54)	(18.87)
Return on Equity – ROE (%)	127.82	(44.41)	(186.94)	(382.80)
Gross Profit Margin (%)	12.84	3.99	5.72	19.99
Net Profit Margin (%)	24.01	(29.67)	(94.16)	(23.06)

Nation Group (Thailand) Public Company Limited (HEAD OFFICE)
1854, 9th, 10th, 11th Floor, Debaratana Road, BangnaTai, Bangna , Bangkok 10260

NATION GROUP

Subscription Form No. ....

Subscription Form for the Newly-Issued Ordinary Shares of Nation Group (Thailand) Public Company Limited (the **"Company")**

Offering of 12,203,911,086 newly issued ordinary shares to the existing shareholders in proportion to their respective shareholdings,

with a par value of THB 0.53 per share, at the offering price of THB 0.04 per share, and at the allocation ratio of one existing share to one newly issued ordinary shares

Subscription Date: ☐ 1 Dec 2025 ☐ 2 Dec 2025 ☐ 3 Dec 2025 ☐ 4 Dec 2025 ☐ 8 Dec 2025 ☐ 9 Dec 2025 ☐ 11 Dec 2025 ☐ 12 Dec 2025 ☐ 15 Dec 2025 ☐ 16 Dec 2025

Subscriber Information (Please fill in the blanks below clearly and completely)

To the Board of Directors of the Company,

I/We ☐ Mr. ☐ Mrs. ☐ Miss ☐ Juristic Person ....

☐ Identification Card No. ………………………………………………………… or ☐ Passport ☐ Juristic Person No. ……………………………………………………………………………..........................

Address ....

Telephone .... Nationality .... Tax ID No. .... Type of Withholding Tax Payment: ☐ No Withholding Tax ☐ Withholding Tax

I/We, as the owner of the existing ordinary shares as shown in the list of shareholders as at the date for determining the names of shareholders entitled to subscribe for the newly issued ordinary shares (Record Date) on 6 October 2025, wish to subscribe for and be allocated the newly issued ordinary shares or the Company as follows:

Subscription Detail (Please specify)	No. of shares subscribed	Amount paid (THB)	Amount paid (in writing)
☐ Full subscription			
☐ Partial subscription			
☐ Oversubscription (Only the oversubscription portion)			
Total			

The subscriber must submit this Subscription Form along with the supporting documents for the subscription and evidence of the Subscription Payment at the headquarters of the Company only by:

☐ Over the counter funds transfer at any branch of KASIKORNBANK Public Company Limited into the Company's bank account opened at KASIKORNBANK Public Company Limited, Seacon Square 2 Branch, Account Type: Current Account, Account Number: 635-1-00588-0, and Account Name: NATION GROUP(THAILAND) PUBLIC CO., LTD. FOR SHARE SUBSCRIPTION; or

☐ Payment by cheque or cashier's cheque No. …………………………………………………................................ Dated .... Bank ………………………………………………………………..... Branch ……………………......................... (The cheque or cashier's cheque must be issued to NATION GROUP(THAILAND) PUBLIC CO., LTD. FOR SHARE SUBSCRIPTION, dated no later than 12 December 2025, and cleared within the next business day by the relevant clearing house within the same area.)

When I/We are allocated the newly issued ordinary shares, I/We agree that the Company may delivery the newly issued ordinary shares as follows: (Please select only one)

☐ Deposit the share certificate(s) issued in accordance with the allocation in the name of "Thailand Securities Depository Company Limited for Depositors" and arrange for Participant No. .... Member No. ....to deposit the ordinary shares with Thailand Securities Depository Company Limited ("TSD") and into the securities trading account under the Account Name ……………….and Account No.. that I/We have opened with such company. (The name of the securities trading account and the name of the subscriber must be the same, or a share certificate will be issued in the name of the subscriber instead.);

☐ Deposit the share certificate(s) issued in accordance with the allocation in the name of "Thailand Securities Depository Company Limited" and deposit the ordinary shares with TSD and into the Issuer Account No. 600 (Issuer Account) for the subscriber (In withdrawing securities, the subscriber must pay a withdrawal fee at the rate specified by TSD.). **In case of depositing shares into the Issuer Account No. 600, please fill in the "U.S. Indicia Checklist (Individual & Juristic Person) – Only for shareholders wishing to deposit securities into the Issuer Account and Entity Status Certification and Information Disclosure Consent Form under FATCA (FATCA STATUS) – Only for juristic persons" for further submission to TSD. In the event that you do not prepare the documents required by TSD or you are indicated to be a possible U.S. citizen, the Company reserves the right not to deposit the shares into the Issuer Account No. 600 and a share certificate will be issued and sent by registered mail to address indicated above; or**

☐ Issue share certificate(s) in accordance with the allocation in my/our name sent the same by registered mail to my/our address indicated above. I/we further agree that the Company may undertake actions to prepare and deliver such share certificate(s) to me/us within 15 business days from the end of the subscription period (share certificates only) (The Company accepts no responsibility in case the shareholder cannot sell his or her allocated shares within the first trading day.).

In the event that I/we have not been allocated the ordinary shares or have been partially allocated the ordinary shares, I/we hereby agree to the following method of refund (please select only one). In case of no selection, it shall be deemed that the subscriber has agreed to a refund by cheque.

☐ Funds transfer to my/our bank account opened at the Bank Name............................Branch.......................................Account No..Account Type ☐ Current ☐ Savings (a certified true copy of the first page of the bank passbook must be enclosed herewith) (In case no copy of the bank passbook is enclosed, the refund will be made by cheque); or

☐ Crossed cheque or cashier's cheque payable to me/us and sent by registered mail to the address specified where I/we will be responsible for the fee charged by the relevant clearing house or bank (if any).

I/We hereby agree and undertake to subscribe for the said number of newly issued ordinary shares and shall not revoke such subscription. If I/we do not return this duly completed Subscription Form along with the supporting documents for the subscription and the Subscription Payment or the cheque or cashier's cheque has not been honored, it will be deemed that I/we have given up my/our subscription right. I/We have read the Notice of the Allocation of the Newly Issued Ordinary Shares of the Company and agree to be bound by the subscription procedures currently enforced and/or as may be amended in the future.

Investment in securities involves certain risks. Investors should study and understand the information in the information memorandum thoroughly before making a decision to subscribe for the shares.

Signed .... Subscriber

(..)

Evidence of Subscription of The Newly Issued Ordinary Shares of Nation Group (Thailand) Public Company Limited (the "Company") (Subscriber must fill in this part)

Subscription Date: ☐ 1 Dec 2025 ☐ 2 Dec 2025 ☐ 3 Dec 2025 ☐ 4 Dec 2025 ☐ 8 Dec 2025 ☐ 9 Dec 2025 ☐ 11 Dec 2025 ☐ 12 Dec 2025 ☐ 15 Dec 2025 ☐ 16 Dec 2025

Subscription Form No. ....

The Company has received funds from (Name in the Subscription Form) .... for the subscription of .... newly issued ordinary shares, at the price of THB 0.04 per share, totaling THB ...., by ☐ over the counter funds transfer via KASIKORNBANK Public Company Limited or ☐ cheque or cashier's cheque No. ………………………………………………........................ Dated .... Bank ……………………………………………........... Branch ………………………………………........

If the subscriber is allocated the ordinary shares, the Company may:

☐ Deposit the share certificate(s) in the name of "Thailand Securities Depository Company Limited for Depositors" Participant No. .... and Securities Trading Account No...;

☐ Issue shares in the name of "Thailand Securities Depository Company Limited" and deposit the shares into the Issuer Account No. 600 for the subscriber; or

☐ Issue share certificate(s) in the subscriber's name within 15 business days from the end of the subscription period (share certificates only).

Authorized Officer ....

List of Securities Depository Members

BROKER			
ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name	ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name
002	บริษัทหลักทรัพย์ ทิสโก้ จำกัด TISCO SECURITIES COMPANY LIMITED	032	บริษัทหลักทรัพย์ ดาโอ (ประเทศไทย) จำกัด (มหาชน) DAOL SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
003	บริษัทหลักทรัพย์ พาย จำกัด (มหาชน) PI SECURITIES PUBLIC COMPANY LIMITED	034	บริษัทหลักทรัพย์ ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
004	บริษัทหลักทรัพย์ ดีบีเอส วิคเคอร์ส (ประเทศไทย) จำกัด DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	038	บริษัทหลักทรัพย์ บียอนด์ จำกัด (มหาชน) BEYOND SECURITIES PUBLIC COMPANY LIMITED
005	บริษัทหลักทรัพย์ แลนด์ แอนด์ เฮ้าส์ จำกัด (มหาชน) LAND AND HOUSES SECURITIES PUBLIC COMPANY LIMITED	048	บริษัทหลักทรัพย์ ไอร่า จำกัด (มหาชน) AIRA SECURITIES PUBLIC COMPANY LIMITED
006	บริษัทหลักทรัพย์ เกียรตินาคินภัทร จำกัด (มหาชน) KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	050	บริษัทหลักทรัพย์ เอเอสแอล จำกัด ASL SECURITIES COMPANY LIMITED
007	บริษัทหลักทรัพย์ ซีจีเอส-ซีไอเอ็มบี (ประเทศไทย) จำกัด CGS-CIMB SECURITIES (THAILAND) COMPANY LIMITED	051	บริษัทหลักทรัพย์ เอสบีไอ ไทย ออนไลน์ จำกัด SBI THAI ONLINE SECURITIES COMPANY LIMITED
008	บริษัทหลักทรัพย์ เอเซีย พลัส จำกัด ASIA PLUS SECURITIES COMPANY LIMITED	052	บริษัทหลักทรัพย์ จีเอ็มโอ-แซด คอม (ประเทศไทย) จำกัด (มหาชน) GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
010	บริษัทหลักทรัพย์ เมอร์ริล ลินช์ (ประเทศไทย) จำกัด MERRILL LYNCH SECURITIES (THAILAND) LIMITED	053	บริษัทหลักทรัพย์ ลิเบอเรเตอร์ จำกัด LIBERATOR SECURITIES COMPANY LIMITED
011	บริษัทหลักทรัพย์ กสิกรไทย จำกัด (มหาชน) KASIKORN SECURITIES PUBLIC COMPANY LIMITED	200	บริษัทหลักทรัพย์ เมย์แบงก์ (ประเทศไทย) จำกัด (มหาชน) MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
013	บริษัทหลักทรัพย์ เคจีไอ (ประเทศไทย) จำกัด (มหาชน) KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	211	บริษัทหลักทรัพย์ ยูบีเอส (ประเทศไทย) จำกัด UBS SECURITIES (THAILAND) LIMITED
014	บริษัทหลักทรัพย์ กรุงศรี พัฒนสิน จำกัด (มหาชน) KRUNGSRI CAPITAL SECURITIES PUBLIC COMPANY LIMITED	221	บริษัทหลักทรัพย์ เมอร์ชั่น พาร์ทเนอร์ จำกัด (มหาชน) MERCHANT PARTNERS SECURITIES PUBLIC COMPANY LIMITED
015	บริษัทหลักทรัพย์ คิงส์ฟอร์ด จำกัด (มหาชน) KINGSFORD SECURITIES PUBLIC COMPANY LIMITED	224	บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน) BUALUANG SECURITIES PUBLIC COMPANY LIMITED
016	บริษัทหลักทรัพย์ธนชาต จำกัด (มหาชน) THANACHART SECURITIES PUBLIC COMPANY LIMITED	225	บริษัทหลักทรัพย์ซี แอล เอส เอ (ประเทศไทย) จำกัด CLSA SECURITIES (THAILAND) LIMITED
019	บริษัทหลักทรัพย์ หยวนต้า (ประเทศไทย) จำกัด YUANTA SECURITIES (THAILAND) COMPANY LIMITED	229	บริษัทหลักทรัพย์ เจพีมอร์แกน (ประเทศไทย) จำกัด JP MORGAN SECURITIES (THAILAND) LIMITED
022	บริษัทหลักทรัพย์ ทรีนิตี้ จำกัด TRINITY SECURITIES COMPANY LIMITED	230	บริษัทหลักทรัพย์ โกลเบล็ก จำกัด GLOBLEX SECURITIES COMPANY LIMITED
023	บริษัทหลักทรัพย์ อินโนเวสท์ เอกซ์ จำกัด INNOVESTX SECURITIES COMPANY LIMITED	242	บริษัทหลักทรัพย์ ซิตี้คอร์ป (ประเทศไทย) จำกัด CITICORP SECURITIES (THAILAND) LIMTED
026	บริษัทหลักทรัพย์ ยูโอบี เคย์เฮียน (ประเทศไทย) จำกัด (มหาชน) UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	244	บริษัทหลักทรัพย์ แมคควอรี (ประเทศไทย) จำกัด MACQUARIE SECURITIES (THAILAND) LIMITED
027	บริษัทหลักทรัพย์ อาร์เอชบี (ประเทศไทย) จำกัด (มหาชน) RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	247	บริษัทหลักทรัพย์ เครดิต สวิส (ประเทศไทย) จำกัด CREDIT SUISSE SECURITIES (THAILAND) LIMITED
029	บริษัทหลักทรัพย์ กรุงศรี จำกัด (มหาชน) KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	248	บริษัทหลักทรัพย์ กรุงไทย เอ็กซ์สปริง จำกัด KRUNGTHAI XSPRING SECURITIES COMPANY LIMITED
030	บริษัทหลักทรัพย์ ไอ วี โกลบอล จำกัด (มหาชน) I V GLOBAL SECURITIES PUBLIC COMPANY LIMITED	924	บริษัทหลักทรัพย์ ฟินันเซีย ไซรัส จำกัด (มหาชน) FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED

SUB-BROKER			
ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name	ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name
258	บริษัท หลักทรัพย์ เคเคพี ไดม์ จำกัด KKP DIME SECURITIES COMPANY LIMITED		

CUSTODIAN			
ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name	ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name
236	ธนาคาร ทิสโก้ จำกัด (มหาชน) TISCO BANK PUBLIC COMPANY LIMITED	330	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิ้งคอร์ปอเรชั่น จำกัด (เพื่อตราสารหนี้) THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.-BOND
245	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED	334	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) (คัสโตเดี้ยน) TSFC SECURITIES PUBLIC COMPANY LIMITED - CUSTODIAN
301	ธนาคารซิตี้แบงก์ เอ็น.เอ.(CUSTODY SERVICES) CITIBANK, N.A. - CUSTODY SERVICES	336	ธนาคารเกียรตินาคินภัทร จำกัด (มหาชน) KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED
302	ธนาคารไทยพาณิชย์ จำกัด (มหาชน) THE SIAM COMMERCIAL BANK PUBLIC CO.,LTD.	337	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED
303	ธนาคารกรุงเทพ จำกัด (มหาชน) - ผู้รับฝากทรัพย์สิน BANGKOK BANK PUBLIC COMPANY LIMITED-CUSTODY	339	ธนาคาร ทิสโก้ จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
304	ธนาคารฮ่องกงและเซี่ยงไฮ้ แบงกิ้ง คอร์ปอเรชั่น จำกัด THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.	340	ธนาคาร เจพีมอร์แกน เชส (เพื่อค้าตราสารหนี้) JP MORGAN CHASE BANK (BOND TRADING)
305	ธนาคารกรุงไทย จำกัด (มหาชน) THE KRUNG THAI BANK PUBLIC COMPANY LIMITED	343	ธนาคาร ซีไอเอ็มบี ไทย จำกัด (มหาชน) CIMB THAI BANK PUBLIC COMPANY LIMTED
308	ธนาคารกสิกรไทย จำกัด (มหาชน) KASIKORNBANK PUBLIC COMPANY LIMITED	350	บริษัทหลักทรัพย์ สยามเวลธ์ จำกัด SIAM WEALTH SECURITIES COMPANY LIMITED
312	ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน) STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	351	บริษัทหลักทรัพย์ เว็ลธ์ เมจิก จำกัด WEALTH MAGIK SECURITIES COMPANY LIMITED
316	ธนาคารไอซีบีซี (ไทย) จำกัด (มหาชน) INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED	352	บริษัทหลักทรัพย์ บลูเบลล์ จำกัด BLUEBELL SECURITIES COMPANY LIMITED
320	ธนาคารดอยซ์แบงก์ เอจี สาขากรุงเทพฯ - เพื่อรับฝากทรัพย์สิน DEUTSCHE BANK AKTIENGESELLSCHAFT BANGKOK BRANCH - CUSTODY SERVICES	412	บริษัท ศรีสวัสดิ์ แคปปิตอล 1969 จำกัด (มหาชน) SRISAWAD CAPITAL 1969) PUBLIC COMPANY LIMITED
328	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) BANK OF AYUDHYA PUBLIC COMPANY LIMITED	425	ธนาคารกรุงไทย จำกัด (มหาชน) (เพื่อลูกค้า) KRUNG THAI BANK PUBLIC COMPANY LIMITED (FOR CUSTOMER)
329	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED	432	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) - เพื่อพันธบัตร Bank of Ayudhya Public Company Limited – For Bond

[Translation]

Certificate of Subscription Entitlement for the Newly Issued Ordinary Shares

Issued by Thailand Securities Depository Company Limited

(To be sent separately by post)

U.S. Indicia Checklist (Individual & Juristic Person)

Only for shareholder wishing to deposit securities into the Issuer Account

Date…………………………….

I / We……

ID card / Passport / Juristic Person Registration No.…………………………………………………………

For Individual

1. I was born in the United States of America (U.S.A.) ☐ Yes* ☐ No

2. I am a U.S. citizen or I have the second nationality as the U.S. ☐ Yes* ☐ No

3. I have permanent residence in U.S.A. ☐ Yes* ☐ No

If your answer(s) is/are "Yes" in any of the above answers, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

For Juristic person

1. Registered in U.S.A. ☐Yes* ☐ No

2. Is a financial institution under FATCA ☐Yes* ☐ No

   If "Yes", please enter GIIN No. ☐☐☐☐☐☐.☐☐☐☐☐.☐☐.☐☐☐ and specify type☐ PFFI ☐RDCFFI

3 Is an entity with investment income / indirect income of 50% or more of total income, ☐Yes* ☐ No
or having income-generating properties gaining 50% or more of total assets in the latest accounting period.

If your answer(s) is/are "Yes" in #1 and/or #3, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

I hereby certify that the above statement is true. If depositing securities into the Issuer Account causes any damage to Thailand Securities Depository Co., Ltd. (TSD) in any way whatsoever. I accept the responsibility and indemnity to Thailand Securities Depository Co., Ltd.

In addition, I acknowledge that TSD may disclose the information contained in this document to the Revenue Department, or other agencies having legal authorities, or having an agreement with TSD to obtain such information.

I/We agree to notify and provide relevant documents to TSD within 30 days after any change in circumstances that causes the information provided in this form to be incorrect, or after the date that TSD has requested for additional document/ information/ consent.

Sign……………………………………………………. shareholder

(……………………………………………………) Tel. ………………………………………………

บริษัท ศูนย์รับฝากหลักทรัพย์ (ประเทศไทย) จำกัด Thailand Securities Depository Co., Ltd.
93 ถนนรัชดาภิเษก แขวงดินแดง เขตดินแดง กรุงเทพฯ 10400 SET Contact Center +662 009 9999 โทรสาร: +662 009 9991
93 Ratchadaphisek Road, Dindaeng, Bangkok 10400 Email: SETContactCenter@set.or.th Fax: +662 009 9991

Entity Status Certification and Information Disclosure Consent Form under FATCA

Certification of the Claimed FATCA Status

I hereby certify that I have the status as follows;

Part 1: Place of Incorporation

	Certification of the Claimed FATCA Status	**FATCA Status for Non-U.S. Entities**
[ ] [ ]	1.1 I am an entity that is incorporated in: _______________(Fill in a country) 1.2 I am a branch of an entity. Please specify the place of incorporation of the head office: ____________________ (Fill in a country) In case the entity is incorporated in the U.S., I have attached W-9 certifying the status herewith. (If you are a non-U.S. entity or a branch of non-U.S. entity, please proceed to Part 2. Apart from that, your certificate of the claimed FATCA status is complete.)	U.S. Person / Non-U.S. Entities

Part 2: FATCA Status for Non-U.S. Entities

	Certification of the Claimed FATCA Status	**FATCA Status for Non-U.S. Entities**
[ ]	2.1 I am a financial institution of the type of Participating Foreign Financial Institution or Registered Deemed-Compliant FFI with GIIN :_________________	PFFI, RDCFFI
[ ]	2.2 I am a financial institution of the type of Non-Participating Foreign Financial Institution.	NPFFI
[ ]	2.3 I am a financial institution of the type of Certified Deemed-Compliant FFI and have attached W-8BEN-E certifying the status herewith.	CDCFFI
[ ]	2.4 I am a publicly traded (listed) company or affiliate of a listed company; My evidence of listing or affiliation of a listing company is in a copy of the latest financial statement attached herewith.	Excepted NFFE
[ ]	2.5 I am a government (agents), international organization, or central bank of issue; I certify that I am the beneficial owner of any payment in connection with the securities that is going to be sold or transferred, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or commercial banks.	Exempt Beneficial Owner
[ ]	2.6 I am a non-profit organization; I certify that I am exempt from income tax under Thai revenue code.	Non-Profit Organization
[ ]	2.7 I am a non-financial institution whose main income **is not from investing**. I certify that I am not incorporated in the U.S. and not a financial institution and **not exceeding half of my income** as stated in my latest financial statement are derived from the following four groups and **not exceeding half of my assets** as stated in my latest financial statement can generate incomes in the following four groups as follows; Group 1: Dividend and Interest	Active NFFE

TSD
Thailand Securities Depository

	Group 2: Rental and Royalties Group 3: Income from certain transactions • Sales of any asset generating income in Group 1 and Group 2 • Income from commodity derivative contracts • Foreign exchange income • Income from SWAP contract (Notional Principal Contract) Group 4: Income from insurance and annuity contracts • Income from reserving activities (insurance company only) • Income from annuity contracts • Income from insurance contracts	
[ ]	2.8 I am a non-financial institution whose main income **is from investing**. I certify that I am not incorporated in the U.S. and not a financial institution and **exceeding half of my income** as stated in my latest financial statement are derived from the abovementioned four groups of income or **exceeding half of my assets** as stated in my latest financial statement can generate incomes in the abovementioned four groups of income. I also hereby declared my U.S. ownership as follows; [ ] I **do not** have any owner/shareholder who is a U.S. person **or** [ ] I have owner(s)/shareholder(s) who is (are) U.S. persons and have hereby disclosed the name, address, and U.S. Tax Identification Number (TIN) of each holder as follows;	Passive NFFE
[ ]	2.9 I am not eligible for any status provided above I have herewith attached W-8BEN-E with the status of __________________	Others

Name	Address	TIN

THB 30 Stamp Duty

Power of Attorney

for the Subscription of the Newly Issued Ordinary Shares of

Nation Group (Thailand) Public Company Limited

Date_______________________________________

I/We ☐ Mr. ☐ Mrs. ☐ Miss ☐Juristic Person _______________________________________(“**Grantor**”), ☐ ID Card Number ☐ Passport Number or ☐ Juristic Person Number ____,
Address ____,
Telephone Number ________________________________, Nationality ________________________________.

I/We own ________________________ as a shareholder of Nation Group (Thailand) Public Company Limited (the “**Company**”) hold the existing ordinary shares as shown in the list of shareholders as of 6 October 2025, the date for determining the names of shareholders entitled to subscribe for the newly issued ordinary shares proportionate to their respective shareholdings (Record Date), and have the right to subscribe for ______________________________newly issued ordinary shares.
I/We hereby authorize
☐ Mr. ☐ Mrs. ☐ Miss ___________________________________, Nationality ______________, Age ________________,
☐ ID Card Number or ☐ Passport Number ____,
Address ____,
Telephone Number ________________________________ (the “**Attorney**”) to be my/our true and legal attorney to have full power and authority to do and perform any and all acts in relation to the subscription of __________________________ newly issued ordinary shares of the Company, including having the authority to sign or amend the information in the subscription form, to make the subscription payment for the newly issued ordinary shares of the Company, to submit documents in relation to the subscription of the newly issued ordinary shares of the Company, and to undertake any actions in relation to the subscription of the newly issued ordinary shares of the Company on my/our behalf until completion thereof.

All undertakings and actions undertaken by the Attorney within the scope of authority under this Power of Attorney shall be deemed as if they were my/our actions and shall be binding against me/us in all respects.

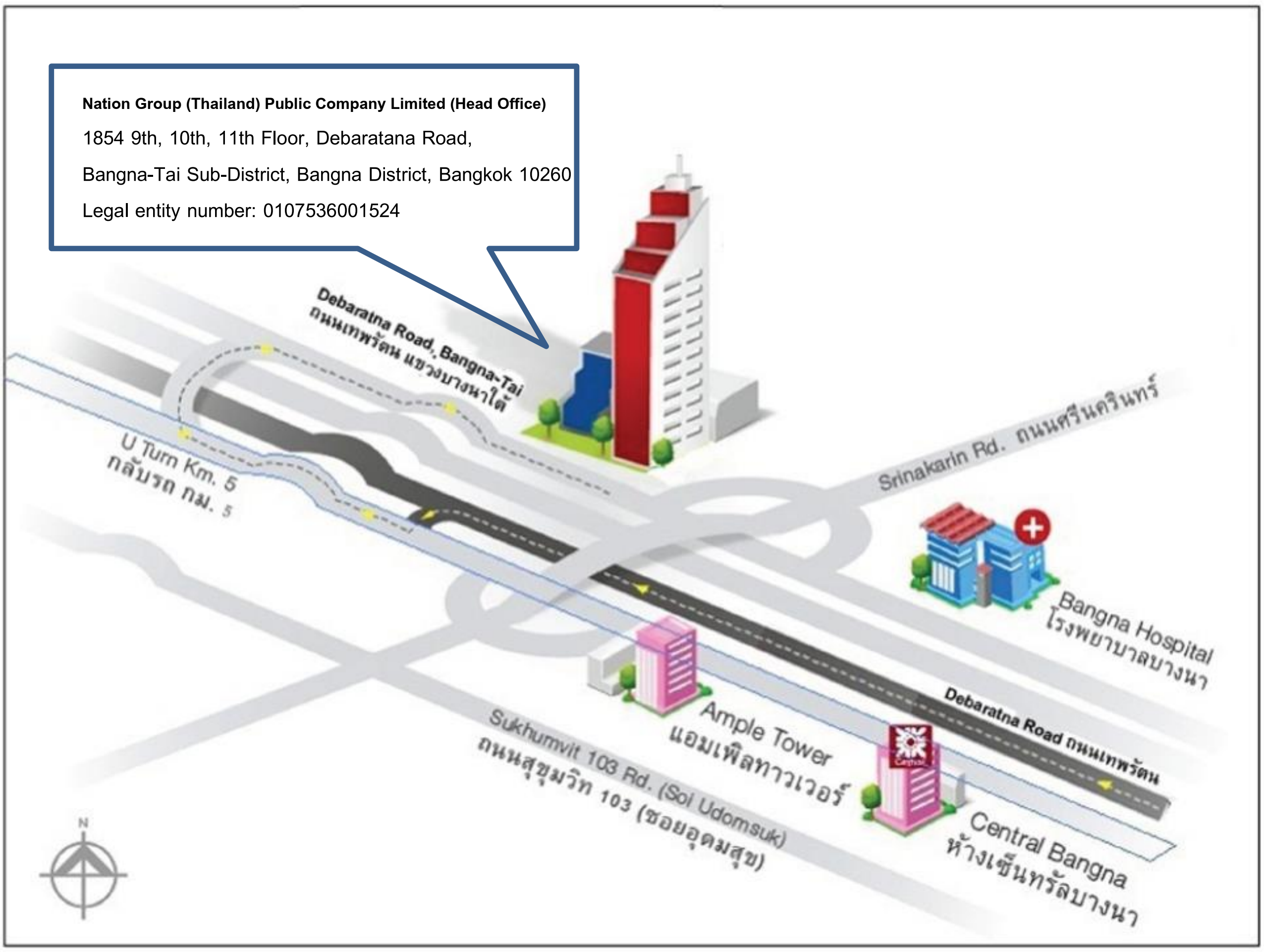
Signed __________________________ Grantor
( )

Signed _________________________ Attorney
( )

Signed __________________________ Witness
( )

Signed __________________________ Witness
( )

Map of the Location for Subscription of Newly Issued Ordinary Shares



Contact:

Company Secretary Department

Nation Group (Thailand) Public Company Limited

1854, 9th Floor, Debaratana Road, Bangna-Tai Sub-District, Bangna District, Bangkok 10260.

Tel. 02-338-3289-91

Nation Group (Thailand) Public Company Limited

1854 9th, 10th, 11th Floor, Debaratna Road, Bangna-Tai Sub-District,

Bangna District, Bangkok 10260 , Tel : 02-338-3333