

Application for the Exercise of Warrant of the Non-Voting Depository Receipts in NATION GROUP (THAILAND) PUBLIC COMPANY LIMITED
(NATION-W4-R) to the Non-Voting Depository Receipts in NATION GROUP (THAILAND) PUBLIC COMPANY LIMITED (NATION-R)

Last Exercise and payment period : 11 November 2025 - 24 November 2025(Only business days) between 8:30-17:00 hours.

The last day of subscription period will be closed at 12:00 hours

Subscription Transaction No & Date. 90636 / 14102025

No. _____ Date _____

To: Thailand Securities Depository Co., Ltd. ("TSD")

The Registrar of Thai NVDR Company Limited

I/We _____ wish to exercise NATION-W4-R into NATION-R according to Rules, Conditions and Procedures for the Exercise of Warrant to Ordinary Shares of NATION GROUP (THAILAND) PUBLIC COMPANY LIMITED.

I/We hereby intend to exercise the right to purchase the NATION-R as follows:

The exercise ratio	NATION-W4-R.....units : NATION-R.....units
The exercise price of Baht	per units of NVDRs
Amount of the NATION-W4-R to exercise	units of NVDRs
Amount of the NATION-R received	units of NVDRs
Amount of payment	Baht

I/we herewith submit payment by money transfer on November 11, 2025 - November 24, 2025 before 12:00 hours which NVDR holders shall made payable to "Nation Group (Thailand) Public Company Limited" SIAM COMMERCIAL BANK PUBLIC COMPANY LTD. Account number 468-1-17720-8.

The check, cashier check, and drafts must be specified date and deposited no later than November 20, 2025 before 12:00 hours and collectable through clearing house in Bangkok within 1 business day.

I/We hereby agree that Thailand Securities Depository Company Limited may proceed with the followings.

To issue NATION-R in the name of "Thailand Securities Depository Co., Ltd. for Depositors" and to have TSD Member No. _____

namely _____ deposit such NVDRs with "Thailand Securities Depository Company Limited"

in accordance with The Stock Exchange of Thailand's regulations for my/our Stock Trading Account No. _____

that I/We have with the said TSD Member.

I/We agree not to proceed with anything in connection with such NVDRs, until and unless those NVDRs are listed and traded in the Stock Exchange of Thailand. Additionally, I/We are well aware that the application to exercise NATION-W4-R into NATION-R hereafter may not be revoked or canceled for whatever reason. I/We noted that the Registrar of Thai NVDR Company Limited will not accept the application for exercise warrant by mail.

Signature _____ Warrant holder

(_____)



Receipt of Application to Exercise NATION-W4-R to NATION-R

No. _____ Date _____

Thailand Securities Depository Co., Ltd., the Registrar of The Thai NVDR Company Limited has received the application to exercise NATION-W4-R to NATION-R in the amount of Units (.....) by , the holder of the NATION-W4-R.

Signature _____ Authorized Officer

(_____)

Payment

NVDR holders shall made payable to

SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED

"Nation Group (Thailand) Public Company Limited"

Account number 468-1-17720-8