

Application for the Exercise of Warrant of the Non-Voting Depository Receipts in VILLA KUNALAI PUBLIC COMPANY LIMITED
(KUN-W2-R) to the Non-Voting Depository Receipts in VILLA KUNALAI PUBLIC COMPANY LIMITED (KUN-R)

Last Exercise and payment period : 31 July 2025 - 13 August 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. 90414 / 17062025

No. _____

Date _____

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

The Registrar of Thai NVDR Company Limited

I/We _____ wish to exercise KUN-W2-R into KUN-R according to Rules, Conditions

and Procedures for the Exercise of Warrant to Ordinary Shares of VILLA KUNALAI PUBLIC COMPANY LIMITED.

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

The exercise ratio	KUN-W2-R.....units : KUN-R.....units
The exercise price of Baht	per units of NVDRs
Amount of the KUN-W2-R to exercise	units of NVDRs
Amount of the KUN-R received	units of NVDRs
Amount of payment	Baht

I/we herewith submit payment by money transfer on July 31, 2025 - August 13, 2025 before 12:00 hours which NVDR holders shall made payable to "Villa Kunalai Public Company Limited" KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED Account number 20-0946245-4.

The check, cashier check, and drafts must be specified date and deposited no later than August 8, 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 KUN-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 KUN-W2-R into KUN-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 KUN-W2-R to KUN-R

No. _____

Date _____

Thailand Securities Depository Co., Ltd., the Registrar of The Thai NVDR Company Limited has received the application to exercise KUN-W2-R to KUN-R in the amount of Units (.....) by , the holder of the KUN-W2-R.

Signature _____ Authorized Officer

(_____)

Payment

NVDR holders shall made payable to

KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED

"Villa Kunalai Public Company Limited"

Account number 20-0946245-4