

No.08/2563

March 24, 2020

Subject: Notification of the 2nd Exercise of the Warrants for Purchasing the Ordinary Shares of Sherwood Corporation (Thailand) Public Company Limited No.1 (SWC-W1)

To : The President
The Stock Exchange of Thailand

Sherwood Corporation (Thailand) Public Company Limited (the “Company”) issued 149,986,998 units of Warrants to purchase ordinary shares of Sherwood Corporation (Thailand) Public Company Limited No.1 (“SWC-W1) on April 9, 2019. The date that the Warrant Holders may exercise their Warrants shall be on the last Business Day of every 6 months following the Issuance Date of SWC-W1 throughout the term of the Warrants (“Exercise Date”) which is 3 years from the Warrant Issue Date (from April 9, 2019 until April 8, 2022).

The Company would like to notify the details of the exercise of SWC-W1 as follows;

- 1. Exercise Date** : April 8, 2020
- 2. Notification Period for the Exercise of Warrants** : March 31–April 3 and April 7, 2020 (5 business days)
the period as from 8.30 - 15.30 hours (In case that the Warrant Holders would like to make a payment by cheque, cashier’s cheque or draft of any banks **other than Siam Commercial Bank PCL.**, please kindly submit all documents within 2 working day earlier than the last day of the Notification Period for the Exercise of Warrants, which falls on April 2, 2020 at 8.30 - 15.30 hours)
- 3. Exercise Ratio** : 1 unit of warrant per 1 ordinary share
- 4. Exercise Price** : Baht 1.00 per share
- 5. Documents required**

5.1 The exercise notification form: The Warrant Holder can request for the form at the Contact Address of the Company for Exercising the Warrants or download the Form from the Company’s website (www.sherwood.co.th). The Form should be sent to the Company within exercise notice period. Moreover, the Warrant Holder must accurately, completely, and clearly fill in and sign on the exercise notification form. If the Warrant Holder is a juristic person, the form must be signed by the juristic person’s authorized person together with the juristic person’s seal.

5.2 Warrants or Warrant Substitute: The Warrant Holder must submit the Warrants or the Warrant Substitute to the Company in the same amount as indicated in the exercise notification form.

5.2.1 If the Warrant Holder has the Warrants in his/her possession (scrip), he/she can express his/her intention to exercise the Warrants immediately.

5.2.2 If Warrants are scripless system, the Warrant Holder who wishes to exercise the Warrants must notify his/her intention and fill out a request form to withdraw the Warrants or to issue Warrant Substitute as required by TSD, by proceeding as follows:

- In event the Warrant Holder has its account of buying and selling securities in the account of “Thailand Securities Depository Co., Ltd. for Depositor”, the Warrant Holder intending to exercise its rights and filling in the application forms for issuance of Warrants in accordance with the requirement of the SET by submitting the same to securities company acting as its broker (broker), the said broker will notify TSD to withdraw the Warrants from the account “Thailand Securities Depository Co., Ltd. for Depositor”. TSD will issue the Warrant Certificate to be used as evidence for the exercise of Warrants to purchase the Company’s ordinary shares.

- In event the Warrant Holder does not have its account of buying and selling securities and the Warrants are with TSD in the “Issuer Account”, the Warrant Holder intending to exercise its rights and filling in the application forms for issuance of Warrants in accordance with the requirement of the SET by submitting the same to TSD to withdraw the Warrants from “Issuer Account”, TSD will issue the Warrant Certificate to be used as evidence for the exercise of Warrants to purchase the Company’s ordinary shares.

5.3 Payment for Ordinary Shares: A Warrant Holder must make payment for ordinary shares according to the amount of Warrants exercised as indicated in the exercise notification form, by proceeding as follows:

- The Warrant Holders must pay for the shares in full according to the amount of Warrants exercised as indicated in the exercise notification form. The Warrant Holder or the holder of Warrant Substitute who wishes to exercise his/her rights must make payment by bank transfer, or by cheque, cashier’s cheque (also known as “bank’s cheque”) or draft.

- **In case of the payment made by bank transfer**, a Warrant Holder must transfer the money him/herself only into the Siam Commercial bank account, Saving account, Soi Thonglo branch, Sherwood Corporation (Thailand) PCL. for share subscription , Account number : 042-254888-8 [SWIFT Code : SICOTHBK and enclose the money transfer evidence issued by the bank specifying name, last name and contact number on the written on the back of the transfer slip which will be submit together with other documents for the Exercise Notification to the Company as evidence of payment. or

- **In case of payment made by personal cheque, cashier cheque or bank draft** which shall be collectible only by the clearing house in Bangkok within 1 Business Day as from each date of notification of the exercise of rights, and such personal cheque, cashier cheque or bank draft must be dated 3 Business Days prior to Exercise Date and shall be crossed and made payable to “Sherwood Corporation (Thailand) PCL. For share subscription” and written in the back of the cheque thereof the name, last name and contact number

The above exercise of rights shall be completed only when the Company received the money as specified in the notification of exercise of Warrants (in case of payment made by money transfer to bank account), or the said money is collected (in case of payment made by personal cheque, cashier cheque or bank draft). In case the Company cannot collect the money for whatsoever reasons that is attributed by the fault of the Company. The Company shall deem that the Warrant Holder cancel its intention to exercise of Warrants to purchase the Company's ordinary shares for that particular exercise. In addition, the Company will send the Warrants together with uncollectable personal cheque, cashier cheque or bank draft back to the Warrant Holder within 14 days as from the particular Exercise Date, provided that it shall not prevent the Warrant Holder to exercise of its rights for the next Exercise Date unless it is the last Exercise Date. The Company shall also deem that the Warrants are expire without exercise, for which the shall not responsible for any interest and/or any damages in all respects.

6. Other supporting evidences in exercise of rights

- **Thai individual**: certified true copies of valid identification card, government official identification card or state enterprise officer identification card (in case of name/last name changed resulting in the name does not match to those specified in the Warrants, the documents issued by government agency such as certificate of name/last name changing, etc. must be provided) (If the subscriber is a minor, a consent of the parent (father/mother), a certified copy of valid identification card of the parent who gives consent, and a certified copy of house registration in which the minor resides must be attached.);
- **Foreign individual**: A certified true copy of valid alien certificate or passport;
- **Juristic person incorporated in Thailand**: a copy of the affidavit issued by the Ministry of Commerce for not more than 6 months prior to that particular Exercise Date, certified by authorized director(s) of the juristic person as shown in the affidavit with the juristic person's seal (if any) affixed, and accompanied by a certified copy of a valid identification card or a certified copy of an alien registration certificate or a certified copy of a passport (as the case may be) of the authorized person of the juristic person.
- **Juristic person incorporated outside Thailand** : a copy of the certificate of incorporation or corporate affidavit of the juristic person issued not more than 6 months before a notification period of each Exercise Date, which is certified by the authorized person of such juristic person with the juristic person's seal (if any) affixed accompanied by a certified copy of an alien registration certificate or a certified copy of a passport (as the case may be) of the authorized person of the juristic person. All documents submitted must be notarized by a notary public and certified by the Thai Embassy or Thai Consular in Thailand, where the documents are issued or certified. The documents must be notarized not more than 6 months before a notification period of each Exercise Date.

If the Warrant Holder cannot provide the above documents supporting its exercise of rights, the Company hereby reserve their rights to consider that the Warrant Holder does not wish to exercise its rights under the Warrants for that particular exercise. Nonetheless, the Company may at their own discretion allow the Warrant Holder to exercise its rights as it deems appropriate.

7. Contact Information for Exercising the Warrants

Sherwood Corporation (Thailand) Public Company Limited

Investor Relations

Address: 1065 Srinakarin Road, Suanluang, Suanluang, Bangkok 10250

Telephone: 0-2320-2288 (ext.335)

E-mail address: sirirat@sherwood.co.th

8. Other Conditions

As stated on the Terms and Conditions Governing Rights and Obligations of the Warrant Issuer and Warrant Holders of Warrants to Purchase Ordinary Shares of Sherwood Corporation (Thailand) Public Company Limited No. 1 Please be informed accordingly.

Please be informed accordingly,

Yours faithfully,

Thakerngbol Laobisuddhi

Authorised Signature