L-WAVE 49/2568

2 December 2025

Subject: Notification of the Exercise Right of Warrant of Wave Exponential Public Company Limited (“WAVE-W4”) No. 6

To: President
The Stock Exchange of Thailand

Wave Exponential Public Company Limited (**“Company”**) has issued and offered the Warrant to purchase the Company’s ordinary share No.4 (WAVE-W4) (**“Warrant”**) in the total amount of 1,121,920,259 units. The First Exercise Date is the last Business Day of September 2024 which is 30 September 2024, and the next Exercise Date is the last Business Day of December, March, June and September until the end of the term of the Warrant.

The Company would like to inform the details regarding the Exercise Right of Warrant (WAVE-W4) No. 6 as follows:

1. **Exercise Date** : 30 December 2025
2. **Exercise Ratio** : 1 unit of Warrant will be entitled to purchase 1 ordinary share
3. **Exercise Price** : Baht 0.20 per 1 ordinary share
4. **Exercise Period** : 23 - 26 December 2025 and 29 December 2025 (5 business days) between 9.00 a.m. to 4.00 p.m.
5. **Exercise of Warrants and Conditions on Exercise**

The Warrant Holders who wish to exercise their right to purchase ordinary shares shall comply with the conditions to exercise the Warrants, by proceeding and sending the following documents to the Company:

5.1 The Exercise Notification Form to purchase ordinary shares that is correctly, clearly and completely filled out in all sections, signed by the Warrant Holders and sent to the Company within the Exercise Period. The Warrant Holders can obtain the Exercise Notification Form to exercise their right to purchase ordinary shares of the Company within each Notification Period at the Contact Place for the Exercise or can download the Exercise Notification Form from the Company’s website: www.wave-groups.com

5.2 The Warrants or the Warrant Substitutes, in the form prescribed by the Stock Exchange, bearing the signatures of the Warrants Holders representing the relevant number of the Warrants as specified in the Exercise Notification Form and a power of attorney in the case that the Warrant Holders delegate another person to receive the new Warrants of the unexercised portion (if any).

5.3 The Warrant Holders shall make payment in the amount specified in the Exercise Notification Form and submit the evidence of payment to the Company or Company's representative (if any) by means of one of the following means:

1) Fund transfer: Deposit into **Current Account No. 014-3-00582-5 of Bangkok Bank Public Company Limited, Maleenont Branch under the Account Name of "Share Subscription Account of Wave Exponential Public Company Limited"**. The period of such payment is between 9.00 a.m. of 23 December 2025 until 4.00 p.m. on 30 December 2025 until 4.00 p.m.Please attach document and information including evidence of payment, name - surname and contact number. The period of receiving the subscription documents (by fund transfer method) of the exercise of the Warrants Holders is between 9.00 a.m. until 4.00 p.m. of 23 - 26 December 2025 and 29 December 2025 (5 business days).

2) Cheque, draft, or cashier's cheque: Deposit into **Current Account No. 014-3-00582-5 of Bangkok Bank Public Company Limited, Maleenont Branch under the Account Name of "Share Subscription Account of Wave Exponential Public Company Limited"**. Holders of the warrants who wish to exercise their rights to subscribe for shares must submit a cheque dated for collection by the Clearing House, whether from upcountry or within the Bangkok Metropolitan area, no later than 26 December 2025. The said cheque must be collectible by the Clearing House in Bangkok within the subscription period only. Please attach document and information including evidence of payment, name - surname and contact number. The period of receiving the subscription documents (by cheque, draft, or cashier's cheque) of the exercise of the Warrants Holders is between 9.00 a.m. until 4.00 p.m. of 23 - 26 December 2025 and 29 December 2025 (5 business days).

The bank charges and expenses (if any) shall be borne by the Warrants Holders.

The Company will not accept any documents relating to the subscription for the ordinary shares via mail, cheques issued in provinces other than Bangkok, drafts, or cashier's cheques sent via mail, and payments for the share subscription made in cash.

The Warrant Holders shall be responsible for the stamp duty or applicable tax (if any) in accordance with the Revenue Code, or any regulation or any law governing the exercise of the Warrants.

5.4 Supporting evidence for exercising the Warrant

1)	Thai individuals :	A certified true copy of a valid identification card or governmental officer identification card / state enterprise officer identification card (in the case of any change in name/surname which causes the name/surname to be different from the name/surname appearing on the Warrants, a copy of any document issued by the governmental authority e.g. certificate of name/surname change, etc. must be enclosed).
2)	Non-Thai individuals :	A certified true copy of a valid alien identification card or a passport.
3)	Thai juristic persons :	A certified true copy of the affidavit certifying the registration of the juristic person issued by the Ministry of Commerce or the competent government authority for a period of no longer than 6 (six) months prior to the date on which the exercise notification form is submitted, duly signed by the authorized director(s) whose name(s) appear on such affidavit certifying the registration of the juristic person, along with a certified true copy of the documents specified in Clause 1) or 2) of the authorized director(s) (as the case may be).

4) Non-Thai juristic persons : A certified true copy of the certificate of incorporation and/or affidavit of such legal entity issued from the competent government authority of the country in which such juristic person is incorporated, notarization by a notary public of the country issuing such documentation for a period of no longer than 6 (six) months prior to the date on which the exercise notification form is submitted, duly signed by the authorized director(s) and a certified true copy of the documents specified in Clauses 1) or 2) of the authorized director(s) (as the case may be).

5) Custodians : A certified true copy of the certificate of incorporation, notarization by a notary public of the country issuing such documentation for a period of no longer than 6 (six) months prior to the date on which the exercise notification form is submitted, including a letter of custodian appointment and a certified true copy of the documents specified in Clauses 1) or 2) of the authorized signatory (as the case may be).

If a Warrant Holder fails to submit the aforementioned supporting documents when exercising the Warrants, the Company reserves the right to deem that such Warrant Holder does not intend to exercise the rights under the Warrants on the relevant Exercise Date. Nevertheless, the Company may use its discretion to allow such Warrant Holder to exercise the Warrants as it deems appropriate.

6. Details and Condition to Exercise Rights to Purchase Ordinary Shares

The exercise of warrant is subject to the Terms and Conditions on the Rights and Obligations of the Issuers and Holders of the Warrants to Purchase Ordinary Shares No.4 of Wave Exponential Public Company Limited (WAVE-W4) dated 9 May 2024

7. Contact Place

Corporate Finance Division
Wave Exponential Public Company Limited
14th Floor, Tararom Business Tower,
No. 2445/19 New Petchaburi Road, Bang Kapi Subdistrict,
Huai Khwang District, Bangkok 10310
Telephone : 02-665-6705
E-mail : IR@wave-groups.com
Website : www.wave-groups.com

Please be informed accordingly,

Yours sincerely,

- Thirapong Khumruangrit -

(Mr. Thirapong Khumruangrit)

Chief Executive Officer