

Application for the Exercise of Warrant of the Non-Voting Depository Receipts in B-52 CAPITAL PUBLIC COMPANY LIMITED
(B52-W4-R) to the Non-Voting Depository Receipts in B-52 CAPITAL PUBLIC COMPANY LIMITED (B52-R)

Last Exercise and payment period : 30 December 2025 - 12 January 2026(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. 90661 / 05112025

No. _____

Date _____

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

The Registrar of Thai NVDR Company Limited

I/We _____ wish to exercise B52-W4-R into B52-R according to Rules, Conditions
and Procedures for the Exercise of Warrant to Ordinary Shares of B-52 CAPITAL PUBLIC COMPANY LIMITED.

I/We hereby intend to exercise the right to purchase the B52-R as follows:

The exercise ratio	B52-W4-R.....units : B52-R.....units
The exercise price of Baht	per units of NVDRs
Amount of the B52-W4-R to exercise	units of NVDRs
Amount of the B52-R received	units of NVDRs
Amount of payment	Baht

I/we herewith submit payment by money transfer on December 30, 2025 - January 12, 2026 before 12:00 hours which NVDR
holders shall made payable to "B-52 Capital Public Company Limited for subscription of ordinary shares" SIAM COMMERCIAL
BANK PUBLIC COMPANY LTD. Account number 001-5-93903-2.

The check, cashier check, and drafts must be specified date and deposited no later than January 9, 2026 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 B52-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 B52-W4-R into B52-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 B52-W4-R to B52-R

No. _____

Date _____

Thailand Securities Depository Co., Ltd., the Registrar of The Thai NVDR Company Limited has received the application to
exercise B52-W4-R to B52-R in the amount of Units (.....) by , the holder
of the B52-W4-R.

Signature _____ Authorized Officer
(_____)