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**Information on the offering of newly issued ordinary shares  
of TEAM Consulting Engineering and Management Public Company Limited (“the Company”)  
under the Employee Stock Option Plan for to the directors, executives, and employees of the Company and/or its  
subsidiaries (TEAMG-ESOP)**

**1. Objectives and necessities**

To reward the performance of directors, executives and employees of the Company and/or its subsidiaries ("TEAMG employees") who are committed to working and pushing the Company's business forward to success and to strengthen the morale of work and participation in the ownership of the Company. This will incentivize TEAMG employees to increase their work efficiency. The Company can therefore continue to compete in the future and retain knowledgeable personnel to work for the Company in the long run, which will bring utmost benefits to the Company.

However, the issuance and offering of ordinary shares must be approved by the Company's shareholders' meeting and comply with securities and exchange laws and related rules.

**2. Details of the offered securities**

**2.1 Key features of the offered securities**

Type:	Ordinary shares of the Company to be offered to TEAMG employees
Number of issued:	Not exceeding 2,000,000 shares with a par value of 0.5 Baht, representing approximately 0.29% of the total number of issued and outstanding shares of the Company.
Offering period:	Not more than 6 months from the date of approval from the shareholders' meeting of the Company. The Company will complete the offering by October 25 <sup>th</sup> , 2023.
Offering price:	0.5 Baht, is equal to the par value of the shares. This is in accordance with the provisions of Section 52 of the Public Limited Companies Act B.E. 2535 (including as amended).

Method of offering and allocation: Offering and allocating to directors, executives, and employees of the Company and/or its subsidiaries on the 25th day of the month from May 2023 to October 2023 without passing through a broker to purchase securities as detailed in Clause 2.2.

The Company will allocate ordinary shares to TEAMG employees by giving the executive committee or persons designated by the executive committee or Dr. Aphichat Sramoon or Mrs. Penpilai Phonchaipanich the authority to consider and determine the number of ordinary shares to those who remain in the status of TEAMG employees at present based on their position, duty, responsibility towards the Company, duration of employment, experience, capability, potential and work efficiency, achievement, including benefits which will occur to the Company in the future. The total number of shares in the TEAMG-ESOP is not more than 2,000,000 shares.

If the allocation to any TEAMG employee exceeds 5% of the number of ordinary shares to be offered under this scheme, the Board of Directors shall propose to the shareholders' meeting for approval under the rules and conditions as announced by SEC Announcement Tor Chor 32/2551 dated 15 December 2008 regarding the offering of newly issued securities to directors or employees, including any other notices or requirements as amended or substituted for such announcements.

In any case, the number of shares allocated by each TEAMG employee is not necessarily the same.

Secondary Market: The Company will register newly issued ordinary shares as securities listed on the Stock Exchange of Thailand.

Rights and benefits other than the usual rights and benefits of common stock: None

## 2.2. Other criteria and conditions for exercising the right to purchase ordinary shares.

### 2.2.1. Notification period of the exercise intention

TEAMG employees who have been allocated shares may notify their intention to exercise their right to purchase ordinary shares between 9.00 - 15.00 hours within 10 working days prior to each exercise date. Unless the TEAMG employee exercises the right at last time, the TEAMG employees shall notify the intention to purchase ordinary shares between 9:00 – 15:00 hours within 5 working days prior to the scheduled date of exercise. If the exercise date falls on the Company's business holiday, the exercise date shall be postponed to the last business day prior to the date of such exercise.

The Company will provide additional warnings and details (if any) regarding the notification period for exercise intention, notification period for the final exercise intention, number of shares that can be exercised, the exercise price, the exercise period, the bank account details for the purchase of ordinary shares, and contact address for the exercise, by posting the notification at the head office of the Company, or making a letter and sending it to the department where TEAMG employees have been assigned, or informing them via electronic mail at least 5 business days prior to each of notification period of the exercise intention.

### 2.2.2. Terms and conditions

Qualifications of directors, executives, and employees who are entitled to receive the offering of newly issued ordinary shares of the Company under the TEAMG-ESOP program are as follows:

- (1) TEAMG employees who receive an allotment of shares shall hold the position of TEAMG employee at the time of exercise of the rights.
- (2) For directors or executives, they must have the status of directors and/or executives of the Company and/or its subsidiaries as of the date of allocation of newly issued ordinary shares for a period of not less than 6 months and shall maintain the status of directors and/or executives of the Company and/or its subsidiaries as of the date of the offering of newly issued ordinary shares.
- (3) For employees, they must have the status of employees of the Company and/or its subsidiaries as of the date on which the list of employees who are entitled to receive the

allocation of newly issued ordinary shares for a period of not less than 6 months and shall be classified as employees of the Company and/or its subsidiaries as of the date of the offering of newly issued ordinary shares.

- (4) The number of shares allocated by each TEAMG employee is not necessarily the same. This depends on the position, experience, responsibilities, years of work, achievements, abilities, past performance, including expected benefits to the Company and subsidiaries in the future.
- (5) In case a TEAMG employee who has been allocated shares has transferred affiliation or company according to the approval of Board of Directors of the Company or its subsidiaries (depends) where such TEAMG employees are still employees of the Company or a subsidiary, that TEAMG employee can exercise the right to purchase all allocated shares until the end of the ESOP.

In case the allocated TEAMG employees cease to be TEAMG employees before or on the exercise date for other reasons such as death, resignation, or dismissal (if any), that TEAMG employee will not have the right to purchase shares under the TEAMG-ESOP. The remaining allotted shares shall be canceled and become ineffective immediately. The non-exercisable shares shall be returned to the Company for further allocation by the Board of Directors to other TEAMG employees whose qualifications meet the criteria.

- (6) After the final exercise date, if any TEAMG employees, to whom the shares is allocated, has not exercised the right to purchase shares, has not fully exercised the right to purchase shares or has not completely complied with all the conditions governing the exercise within the final exercise date of TEAMG-ESOP, it shall be deemed that such a person has waived his or her right to purchase the remaining shares and has no claim against the Company.
- (7) The Company shall be entitled to reallocate the offered shares as a result of the resignation, retirement or released from being TEAMG employees. The Board of Directors or a person assigned by the Board of Directors have the power to re-allocate shares to other TEAMG employees as appropriate under the criteria for allocating shares in this ESOP program.

In case of a new allocation to TEAMG employees, which results in any of them being allocated more than 5 percent of the shares offered under this ESOP program. Before the new allocation, the Company must call a shareholders' meeting to obtain a resolution to approve the allocation of the Company. Meeting notices and meeting resolutions must be in accordance with the rules and conditions under the Notification of the Capital Market

Supervisory Board No. Tor Chor 32/2551 dated December 15, 2008 regarding the offer for sale of newly issued securities to directors or employees, including any other amended announcements or requirements or in lieu of the said announcement

- (8) Any person who exercises the right to purchase shares shall be responsible for the personal income tax. Such person shall pay for the withholding tax on personal income tax at the same time of the payment of exercise right. In the case of a shortfall between the estimated tax payable by such person to the Company and the withholding tax to be deducted by the Company, such person shall pay the additional amount within 3 business days after receipt of notice requesting the remaining amount by the Company. In case that the withholding tax calculated by the Company is lower than the estimated tax payable, the Company shall refund the exceeding amount without interest to such person within 3 business days from the date on which the Company informs such person.

#### 2.2.3. Other Conditions

The executive committee or persons designated by the executive committee or Dr. Aphichat Sramoon or Mrs. Penpilai Phonchaipanich shall have power to determine the name(s) of TEAMG Employees, to whom shares is allocated, the number of allocated shares, the offering date, the exercise periods, the conditions to adjust the exercise price and number of the allocated shares, including other relevant terms and details to the extent that it is not contrary to the Capital Market Supervisory Board Notification No. Tor Chor 32/2551 dated 15 December 2008 regarding the sale of newly issued securities to directors or employees or any subsequent amendments or additions thereto or such other announcement as may replace it in the future.

In case there is any adjustment of the exercise price and the number of allocated shares (if any), such adjustment shall not affect the benefits of TEAMG Employee, to whom shares are allocated under TEAMG-ESOP, i.e., the adjustment shall not increase or decrease the existing entitlement of TEAMG Employee.

#### 3. Offering price compared to market price

The offering price of newly issued ordinary shares to directors, executives, and/or employees of the Company and/or its subsidiaries under the TEAMG-ESOP is 0.50 Baht which is equal to the par value of

the shares. This is to comply with the provisions of Section 52 of the Public Limited Companies Act B.E. 2535 (including any amendments).

However, this offering of ordinary shares to TEAMG employees is considered an offering of shares to TEAMG employees at a discounted price according to the Notification of the Capital Market Supervisory No. Tor Jor. 32/2551 regarding offering of newly issued securities to directors or employees (according to the Amendments) (“Notification Tor Jor. 32/2551”). The weighted average price for 15 consecutive business days prior to the Board of Directors' Meeting No. 2/2023 held on February 23, 2023, resolved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the project, TEAMG-ESOP, that is, from February 2, 2023 to February 22, 2023, which is 10.91 Baht per share.

4. List of all directors who received the allocation of newly issued ordinary shares under the TEAMG-ESOP
- The Company will allocate ordinary shares to TEAMG employees in the amount of not more than 2,000,000 shares. The executive committee or persons designated by the executive committee or Dr. Aphichat Sramoon or Mrs. Penpilai Phonchaipanich has the power to allocate and determine the number of ordinary shares to those who retain the status of TEAMG employees at present, considering the appropriateness from the position, duties, responsibilities, years of work, achievements, abilities, and past performance, including expected benefits to the Company and subsidiaries in the future. The allocation details are divided as follows:

- 4.1. List of TEAMG employees who are directors of the Company, in the case that such allocation does not exceed 5% of total shares to be offered in this ESOP

Name	Position	Number of allocated shares	% of total shares in TEAMG-ESOP
Dr. Aphichat Sramoon	Director / Chief Executive Officer	87,620	4.38

- 4.2. List of TEAMG employees who are directors, executives, and employees of the Company who have been allocated more than 5 percent of the shares to be offered in this ESOP

None

## 5. Dilution Effect

Case 1 In the case of issuing and allocating only TEAMG-W1 warrants by other persons who are not existing shareholders exercising their rights to purchase the whole amount of newly issued ordinary shares of the Company.

Case 2 In the case of issuance and allocation of the TEAMG-ESOP by directors, executives and employees of the Company and/or its subsidiaries exercising their rights to purchase ordinary shares of the Company and the exerciser of such right is not a shareholder of the Company in whole amount.

Case 3 In the case of the issuance and allocation of TEAMG-W1 warrants and the TEAMG-ESOP, where the existing shareholders exercise their rights to purchase the Company's ordinary shares in full amount and directors, executives and employees of the Company and/or subsidiaries use the right to purchase the whole amount of ordinary shares of the Company

Case 4 In the case of the issuance and allocation of TEAMG-W1 warrants and TEAMG-ESOP by persons who are not existing shareholders exercising their rights to purchase the whole amount of newly issued ordinary shares of the Company and directors, executives and employees of the Company and/or its subsidiaries exercise their rights to purchase the Company's ordinary shares in full amount.

By considering the impact on the Company's shareholders as follows:

1. Control Dilution

Calculation formula:

$$\text{Control Dilution} = Q_w / (Q_o + Q_w)$$

$Q_o$  = The number of existing ordinary shares equal to 680,000,000 shares as of the date of the Board of Directors' meeting that resolved to issue and offer the TEAMG-W1 warrants and the TEAMG-ESOP on February 23, 2023, including the number of shares for the Company's common stock dividend in the amount of 136,000,000 shares., totaling 816,00,000 shares, and the number of ordinary shares that existing shareholders exercise their rights to purchase according to the TEAMG-W1 warrants and the TEAMG-ESOP project in different scenarios as follows:

- Scenario 1 : Qo1 = 816,000,000 shares
- Scenario 2 : Qo2 = 816,000,000 shares
- Scenario 3 : Qo3 = 952,000,000 shares
- Scenario 4 : Qo4 = 816,000,000 shares

Qw = The number of new ordinary shares increased from the exercise of the TEAMG-W1 warrants and/or and the TEAMG-ESOP, in each scenario as follows:

- Scenario 1 : Qw1 = 136,000,000 shares
- Scenario 2 : Qw2 = 2,000,000 shares
- Scenario 3 : Qw3 = 2,000,000 shares
- Scenario 4 : Qw4 = 138,000,000 shares

Therefore,

Scenario 1: Control Dilution equals 14.29%

Scenario 2: Control Dilution equals 0.24%

Scenario 3: Control Dilution equals 0.21%

Scenario 4: Control Dilution equals 14.47%

## 2. Price Dilution

Calculation formula:

$$\text{Price Dilution} = (\text{Po} - \text{Pn}) / \text{Po}$$

Po = Pre-offering price, which is equal to 9.09 Baht per share, calculated from the weighted average price of the Company's ordinary shares during 15 consecutive business days prior to the date of the Board of Directors' meeting on February 23, 2023 (from February 2, 2023 to February 22, 2023), which is equal to 10.91 Baht per share multiplied by the number of existing ordinary shares equal to 680,000,000 shares at the date of the Board of Directors' meeting. Dividing by the number of existing ordinary shares equal to 680,000,000 shares at the date of the Board of Directors' meeting plus the number of shares for the stock dividend of the Company at the amount of 136,000,000 shares, totaling 816,000,000 shares.

$$\text{Po} = \frac{10.91 \times 680,000,000}{680,000,000 + 136,000,000}$$

Po = 9.09 Baht per share



$P_n$  = Price after offering

$P_n = (\text{Market price} \times \text{Number of paid-up shares}) + (\text{Exercise price of TEAMG-W1} \times \text{Number of shares reserved for TEAMG-W1 exercise}) + (\text{Exercise price} \times \text{Number of shares to be received from exercise})$

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 $\text{Number of paid-up shares} + \text{Number of shares to be offered}$

In each scenario as follows:

- Scenario 1 :  $P_n = 9.93$  Baht per share
- Scenario 2 :  $P_n = 9.07$  Baht per share
- Scenario 3 :  $P_n = 9.91$  Baht per share
- Scenario 4 :  $P_n = 9.91$  Baht per share

Price dilution in each scenario is as follows:

Scenario 1: Price Dilution equals -9.29%

Scenario 2: Price Dilution equals 0.23%

Scenario 3: Price Dilution equals -9.07%

Scenario 4: Price Dilution equals -9.07%

Since the exercise price of TEAMG-W1 warrants is higher than the price before offering  $P_o$ . Therefore, the issuance and allocation of TEAMG-W1 warrants will not result in a decrease in share price.

### 3. Earning per Share Dilution

Calculation formula:

$\text{EPS Dilution} = (\text{EPS}_o - \text{EPS}_n) / \text{EPS}_o$

$\text{EPS}_o = \text{Net profit} / Q_o$

The net profit of the last 4 quarters of the company is 103,062,670 Baht.

$Q_o$  = The number of existing ordinary shares equal to 680,000,000 shares as of the date of the Board of Directors' meeting that resolved to issue and offer TEAMG-W1 warrants and TEAMG-ESOP on February

23, 2023, including the number of shares for the stock dividend of the Company, amounting to 136,000,000 shares, totaling 816,000,000 shares.

Therefore, the EPS<sub>0</sub> in each scenario is as follows.

- Scenario 1 : EPS<sub>0</sub>1 = 0.13 Baht per share
- Scenario 2 : EPS<sub>0</sub> 2 = 0.13 Baht per share
- Scenario 3 : EPS<sub>0</sub> 3 = 0.11 Baht per share
- Scenario 4 : EPS<sub>0</sub> 4 = 0.13 Baht per share

$$\text{EPS}_n = \text{Net profit} / (\text{Q}_0 + \text{Q}_n)$$

Q<sub>n</sub> = The number of new ordinary shares increased from the exercise of the TEAMG-W1 warrants and/or the TEAMG-ESOP, in each scenario as follows:

- Scenario 1 : Q<sub>n</sub>1 = 136,000,000 shares
- Scenario 2 : Q<sub>n</sub> 2 = 2,000,000 shares
- Scenario 3 : Q<sub>n</sub> 3 = 2,000,000 shares
- Scenario 4 : Q<sub>n</sub> 4 = 138,000,000 shares

Therefore, the EPS<sub>n</sub> in each scenario is as follows.

- Scenario 1 : EPS<sub>n</sub>1 = 0.11 Baht per share
- Scenario 2 : EPS<sub>n</sub> 2 = 0.13 Baht per share
- Scenario 3 : EPS<sub>n</sub> 3 = 0.11 Baht per share
- Scenario 4 : EPS<sub>n</sub> 4 = 0.11 Baht per share

EPS Dilution in each scenario is as follows.

Scenario 1: EPS Dilution equals 14.29%

Scenario 2: EPS Dilution equals 0.24%

Scenario 3: EPS Dilution equals 0.21%

Scenario 4: EPS Dilution equals 14.47%

6. Right of shareholders to object to the offering of shares to TEAMG employees according to the Tor Jor. 32/2551 announcement.

- 6.1. According to Clause 9 of Notification TorJor. 32/2551, the offering of securities to employees must be approved by the shareholders' meeting Company's shares with a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, and there must be no shareholder holding shares in aggregate of more than ten percent of the total number of votes of the shareholders attending the meeting voted against the offering of shares under the ESOP.

- 6.2. According to Clause 12 (3) of Notification TorJor. 32/2551, the offering of securities to any specific TEAMG employee exceeds five percent of the number of ordinary shares offered to TEAMG employees in this ESOP must be approved for such employees are individual and must be approved by the shareholders' meeting of the Company with votes of more than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote. There must not have shareholders holding shares altogether more than five percent of the total number of votes of the shareholders who attended the meeting and voted against the said resolution.

7. Opinion of the Board of Directors regarding the offering the New Shares

- 7.1. Rationale and necessity of the offered shares

Board of Directors have an opinion that is to reward the performance of TEAMG employees who are committed to work and drive the Company's business until success and to strengthen work morale and participation in Company ownership. This is an incentive for TEAMG employees to increase their work efficiency.

- 7.2. Reasonableness of the offering of shares, benefits that the Company will be received when comparing the difference between the offering price and the market price that the Company have to lose

Board of Directors have an opinion after comparing to the market price and the offering price. The Company has a difference of the value that the Company expected to receive from the offering of capital increase shares from the said project. The Company views that the difference is a bonus to TEAMG employees, helping to create a sense of ownership in the Company which will be beneficial to the business of the Company and create the utmost benefit for the shareholders in the future. The company will deduct money from the offering of shares from TEAMG employees' bonuses, reducing the burden of net cash expenses for remuneration for executives and employees. Funds received from

capital increase by directors, executives, and employees of the Company and/or subsidiaries are still working capital.

In addition, the Board of Directors have the opinion that although the offering of TEAMG-ESOP shares is trading at a low price but causing price dilution to shareholders, only a small amount of 0.23 percent. In addition, the number of shares offered throughout the ESOP, representing 0.29 percent or not more than 5 percent of the paid-up shares at the date of the Board of Directors' meeting has such a resolution. In conclusion, this offering of shares is appropriate and does not affect the shareholders and the Company significantly.

### 7.3. Impact on business operations financial status and the performance of the company

As the Company offers small amount of ordinary shares to TEAMG employees and this is considered an offering of shares to TEAMG employees at a low price, the Company therefore expects that this offering will affect business operations, financial status, and the performance of the company insignificantly.