

SET 2025/003

25 February 2025

Subject: The adjustment of the exercise price and ratio of TEAMG-W1

To: President of the Stock Exchange of Thailand

According to the Board of Directors Meeting No. 1/2025 of TEAM Consulting Engineering and Management Public Company Limited (the "Company") held on 25 February 2025, the Board of Directors passed a resolution to pay dividend for the fiscal year 2024 performance from 1 January 2024 to 31 December 2024 in the form of cash dividend at the rate of 0.14 Baht per share or not exceeding 114,506,226.52 Baht. The resolution will be proposed to the Annual General Meeting of Shareholders for the year 2025 for approval. The payment of dividend above is 104.20% of the Company's net profit after the income tax under the standalone financial statements which will affect the exercise price and exercise ratio of TEAMG-W1 under the conditions in Terms and Conditions Governing the Rights and Obligations.

The Company would like to notify the adjustment of the exercise price and ratio of TEAMG-W1 as follows;

	Existing	New
Exercise price	15.000 Baht per share	14.902 Baht per share
Exercise ratio	1 unit per 1.000 ordinary shares	1 unit per 1.007 ordinary shares
Total Units of Warrants	135,986,781 units	135,986,781 units
Total Registered Shares for Warrants	136,000,000 shares	136,951,908 shares

The basis of calculation on the exercise price and exercise ratio of TEAMG-W1:

1. Exercise price

$$\begin{aligned}\text{Price} &= 15.000 \times \frac{2.91 - (0.14 - 0.121)}{2.91} \\ &= 14.902 \text{ (3 decimals)}\end{aligned}$$

2. Exercise ratio

$$\begin{aligned}\text{Ratio} &= 1.000 \times \frac{2.91}{2.91 - (0.14 - 0.121)} \\ &= 1.007 \text{ (3 decimals)}\end{aligned}$$

The aforementioned adjustment will be effective from 8 May 2025 (the first date that the SET posts the XD sign). Note that the adjustment of the exercise price and exercise ratio is uncertain until approval of the dividend payment has been acquired, at the Annual General Meeting of Shareholders for the year 2025.

The adjustment formulas on the exercise price and ratio

- 1) The exercise price shall be adjusted in accordance with the following formula:

$$\text{Price 1} = \frac{\text{Price 0} \times [\text{MP} - (\text{D} - \text{R})]}{\text{MP}}$$

- 2) The exercise ratio shall be adjusted in accordance with the following formula:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times \text{MP}}{\text{MP} - (\text{D} - \text{R})}$$

In this regard,

Price 1	represents	exercise price after the change
Price 0	represents	exercise price prior to the change
Ratio 1	represents	exercise ratio after the change
Ratio 0	represents	exercise ratio prior to the change
MP	represents	the market price per share of the Company's ordinary shares
D	represents	dividend per share paid to the shareholders
R	represents	dividend per share calculated from 90 percent of the Company's net profit after the income tax under the standalone financial statements of the Company of any relevant fiscal year, divided by the number of the total shares entitled to receive the dividend

Please be informed accordingly.

Sincerely Yours,

(Mr. Chawalit Chantararat)

Chief Executive Officer