



บริษัท เอ็กซ์ไบโอไซน์เอนซ์ จำกัด (มหาชน)
304 อาคารวานิช เฟลซ อารีย์ (อาคารA) ชั้นที่ 18 ห้อง
เลขที่ 1803-1806 ถนนพหลโยธิน แขวงสามเสนใน
เขตพญาไท กรุงเทพมหานคร 10400
โทรศัพท์ 02 278 5456 www.xbio.co.th

X BIOSCIENCE PUBLIC COMPANY LIMITED
304 VANIT PLACE AREE TOWER (TOWER A), ROOM
NO.1803-1806, 18 FLOOR, PHAHON YOTHIN ROAD,
SAMSEN NAI, PHAYA THAI, BANGKOK 10400
Tel. 02 278 5456 www.xbio.co.th

Ref. XBIO-AD013/2026

-Translation-

February 13, 2026

-Information Memorandum-

**Description, Condition and Major Characteristics of Warrants to purchase newly issued ordinary shares of
X Bioscience Public Company Limited No. 8 (XBIO-W8)**

Number of Warrants: 250,207,570 units
Underlying Shares: 350,207,599 units (with a par value of 7.00 Baht)

Note: The number of shares available for exercise is calculated as the number of warrants multiplied by the new exercise ratio. This is because the Company has adjusted the exercise ratio of XBIO-W8 such that 1 warrant entitles the holder to purchase 2.3078 ordinary shares of the Company (whereas the previous exercise ratio was 1 warrant entitling the holder to purchase 1 ordinary share).

The adjustment was made as a result of the Company's offering of newly issued shares to existing shareholders in proportion to their shareholding (Rights Offering) at a price lower than the 14-business-day market price, in accordance with the terms and conditions of the warrants. The effective date of this adjustment is 9 January 2026.

In the event that any adjustment to the exercise ratio results in fractional shares or warrants, such fractions shall be rounded down and disregarded.

Allocation of Warrants: The Company shall allocate the Warrants to the existing shareholders of the Company who subscribe and have been allocated the newly issued ordinary shares issued and offered to existing shareholders in proportion to their shareholding (Right Offering), shareholders entitled to receive the warrants must be those whose names appear in the shareholder register as of 15 October 2025 (Record Date) at the rate of 12 newly issued ordinary shares to 4 Warrant units (In the case of fractions, they shall be discarded), free-of-charge (Zero Baht).

Warrant Holders who hold Warrant from 0.5 percent of the total number of registered Warrants but shall not be less than 10 holders as of 15 January, 2026.

No.	Name	No. of Warrants (Units)	% of Present Listing Warrants
1	Thai NVDR Company Limited	21,028,861	8.40%
2	Ms. Nittaya Utokyota	17,714,404	7.08%
3	Mr. Chodiwat Danthanasan	16,000,000	6.39%
4	Ms. Chansuda Boontang	11,766,667	4.70%
5	ADVANCE OPPORTUNITIES FUND 1	9,000,000	3.60%
6	Mr. Chayandon Phonprasit	8,152,894	3.26%
7	Mr. Sakda Tangsaksathit	7,200,056	2.88%
8	Ms. Naphat Thawisangseri	6,666,666	2.66%
9	Mrs. Pratchada Tang-upla	6,666,666	2.66%
10	Mrs. Wilairat Phetkup	6,666,666	2.66%
11	Mr. Phitchak Yotsawornnon	6,343,420	2.54%
12	ADVANCE OPPORTUNITIES FUND	6,333,333	2.53%
13	Mrs. Nawaporn Rattanachaikanont	6,000,000	2.40%
14	Mr. Thongkham Manasilapan	5,946,284	2.38%
15	Mr. Jirapath Ngaoprasertwong	5,882,460	2.35%
16	Ms. Phitha Wongsaroj	5,333,333	2.13%
17	Ms. Sasithorn Phong-on	4,800,000	1.92%
18	Ms. Sasithorn Sirakarn	4,060,000	1.62%
19	Mr. Suphasit Rakkasikorn	3,809,640	1.52%
20	Mr. Winai Lueangwiroj	3,760,400	1.50%
21	Ms. Phusanisa Khumkham	3,612,380	1.44%
22	Mr. Woranan Thinroongroj	3,200,000	1.28%
23	Mr. Patipol Prawangsuk	3,100,000	1.24%
24	Mr. Kraisor Woraritnapa	2,800,000	1.12%
25	Ms. Punyanee Wongcharoenwatthana	2,666,666	1.07%
26	Mr. Chota Kubotera	2,574,494	1.03%
27	Ms. Arisu Kubotera	2,465,513	0.99%

No.	Name	No. of Warrants (Units)	% of Present Listing Warrants
28	Ms. Chutima Insawang	2,386,300	0.95%
29	Mr. Prin Chanantranont	2,200,000	0.88%
30	Ms. Thanchira Photkasemsin	2,000,000	0.80%
31	Mr. Thanaporn Ngammongkolrat	1,960,000	0.78%
32	Mr. Surapong Sae-Heng	1,880,000	0.75%
33	Mr. Sarayut Leedamrongprasert	1,666,666	0.67%
34	Mr. Suchatchai Tantapakul	1,400,628	0.56%
35	Ms. Patcharee Phatipradungkul	1,371,848	0.55%
36	Mr. Nattawat Phatsirisiradanan	1,333,333	0.53%
	Total	199,749,578	79.83%

Exercise Right of Warrants

1. Exercise date

Warrant holders can exercise their rights on the last business day of every month throughout the term of the Warrant (“**Exercise Date**”), that the first exercise date is the first exercise date is the last business day of the month following the month in which the warrants are issued which coincides to 27 February 2026 and the last exercise date is the date on which the Warrant reach its term of 2 years which coincides to 14 January 2028 (“**Last Exercise Date**”). However, in the event that such date falls on a holiday of the Company or SET, the Exercise Date shall be postponed to the last business day prior business day. The Company will not extend the term of the warrants and has no provisions allowing warrant holders to exercise their rights prior to the expiration date.

2. Exercise of rights to purchase ordinary shares

The Warrant Holders may exercise their rights to purchase ordinary shares according to the Warrants they hold, in whole or in part on each Exercise Date. However, the Warrant Holders who are foreigner or non-Thai shall be able to exercise the right to buy the new ordinary share, in whole or in part, only when, on the Exercise Date, will not cause the ratio of foreign or non-Thai shareholders to be exceeded of 49 percent of the total paid-up shares of the Company. The remaining warrants after the exercise or non-exercise

of rights on any Exercise Date, can be accumulated to be exercised on the next exercise date throughout the term of the Warrants. However, after the expiration of the warrants, any unexercised warrants will be canceled and terminated.

3. Period of the Notification of the Intention to Exercise the Warrants

The Warrant Holders of the Warrants who wish to exercise their rights to purchase ordinary shares of the Company shall deliver a notification of their intention to exercise the Warrants during 9.00 a.m. and 3.30 p.m. within the period of 5 business days prior to each Exercise Date (the “**Notification Period**”). Except the Last Exercise Date, the notification of their intention to exercise the Warrants shall be delivered between during 9.00 a.m. and 3.30 p.m. within the period of 15 business days prior to Last Exercise Date (“**Last Notification Period**”). In the case that such exercise date falls on a non-business day of the Company, the exercise date shall then be the preceding business day prior to such exercise date.

The Company will not close the Warrant Holders Register Book to suspend the transfer of the Warrants, except in the case of the last exercise of the Warrants in which the Warrant Holders Register Book will be closed to suspend the transfer of the Warrants for a period of 21 days prior to the last Exercise Date. The SET will post the “SP” (Suspend trading) sign in order to suspend the trading of the Warrants for 2 Business Days prior to the book closing date until the Last Exercise Date. (In the case that the first book closing date falls on the date on which is not a business day, such first book closing date shall be moved to the last business day prior to the book closing date.) In the event that the last exercise date falls on a holiday, it will be moved to the last Business Day before such last exercise date. The Warrants trading will be suspended from the first day on which the SET posts SP sign (suspended) until the last exercise date.

The Company shall announce information regarding the Exercise of Rights, the Exercise Ratio, the Exercise Price of the Ordinary Shares, the Exercise Period, the Notification Period, the Bank Account Details for subscription and for the exercise of the Warrants, a person designated by the Company to act as the agent for receiving notifications of the intention to exercise the

rights (if any), and the place for Exercising the Rights. Such information shall be announced at least 5 Business Days prior to each notification period for the exercise of rights through the electronic information disclosure system of the SET, or any other system prescribed by the SET. For the Last Exercise Date, the Company shall announce such information through the electronic information disclosure system of the SET 2 months prior to the final Exercise Date and shall also deliver such details to the Warrant Holders whose names appear in the register of Warrant Holders as of the final book closing date by registered mail.

Right Adjustment

Conditions

The Company will adjust the Exercise Price and the Exercise Ratio throughout the term of the warrant when one of the following events occurs for the benefits and returns of the warrant holders, which shall not be less than benefits previously obtained:

- (1) When the Company adjusts the Par Value of the ordinary shares, as a result of a combine or split in value of the previously issued shares, such adjustment of the Exercise Price and the Exercise Ratio will be in effect, starting from the date that the Par Value is effective as published through the electronic media information system of the SET.
- (2) When the Company offers new allocation of any shares to existing shareholders in proportion to their shareholding (Right Offering) and/or the offering of newly issued shares to the general public with the condition that purchasers must be existing shareholders of the Company, and the subscription amount must not exceed their proportional shareholding. The shares will be offered equally to all shareholders, except those shareholders whose participation would impose foreign legal obligations on the Company (Preferential Public Offering) and/ or public offering and/or private placement, with the net price per share of the newly issued ordinary share is lower than 90% of “the market price per share of the Company’s ordinary shares”.

The adjustment in the Exercise Price and the Exercise Ratio will take effect, starting from the first day that the purchasers of the ordinary shares do not have the rights to subscribe for newly issued ordinary shares (The first day that there is the SET posts sign XR). In the case that, it is an offer

to the existing shareholders (Right Offering) and/or the first day of the offering of newly issued ordinary shares to the general public and/or private placement as the case may be.

- (3) In case the Company issued new securities and offered to the existing shareholders (Right Offering) and/or the offering of newly issued shares to the general public with the condition that purchasers must be existing shareholders of the Company, and the subscription amount must not exceed their proportional shareholding. The shares will be offered equally to all shareholders, except those shareholders whose participation would impose foreign legal obligations on the Company (Preferential Public Offering) and/ or public offering and/or the private placement, where such securities grant the right to convert into or exchange for ordinary shares, or the right to purchase ordinary shares (such as convertible debentures or warrants to purchase the ordinary shares) at the net price per new ordinary shares below 90% of “the market price per share of the Company’s ordinary shares”.

The adjustment of the Exercise Price and Exercise Ratio shall be effective on the first date which the purchasers of ordinary shares shall not be granted the rights to subscribe for the new securities with the right to convert/exchange into ordinary shares or the right to purchase the ordinary shares in the case of a rights offering and/or the first day of the offering of the new securities with the right to convert/exchange into the ordinary shares or the right to purchase the ordinary shares in case of a public offering and/or a private placement, as the case may be.

- (4) In case the Company distributes dividend payment, whether in whole or in part, in the form of the Company’s ordinary shares to its shareholders, the adjustment of the Exercise Price and the Exercise Ratio shall become effective immediately from the first day on which the purchasers of the Company’s ordinary shares shall not be entitled to receive such dividends (the first day on which the SET posts XD sign).
- (5) When the Company distributes dividend payment in cash with the amount exceeding 50% of the Company’s net profit after deduction of the statutory reserve and other reserves as prescribed in the Company’s Articles of

Association (from separated financial statement) in any financial periods, whether it was paid from the operating results or retained earnings, from the separated financial statement during the maturity period of the warrants, the adjustment of the Exercise Price and the Exercise Ratio shall become effective immediately from the first day on which the purchasers shall not be entitled to receive such dividend distribution (the first day on which the SET posts XD sign).

The Company shall consider the adjustment of rights based on the annual dividend payment; no adjustment shall be made for any interim dividend payment. The adjustment shall be calculated only once upon the payment of the annual dividend, taking into account the total dividend paid for the relevant fiscal year (including any interim dividend). (In the event that an interim dividend is paid, the Company shall disclose the relevant information to the Warrant Holders).

The percentage of the dividend payout to the shareholders is calculated from the actual dividend paid within each financial year or from the retained earnings divided by the net profit from the separated financial statement of the Company after deducting income tax for operations in the financial year. In this regard, the actual dividend shall include all interim dividend payment made during that accounting period.

- (6) In case that, there are circumstances that having effect on the warrant holders to loss their rights or benefits that they should obtain or that causes any benefits in return that the warrant holder will receive upon exercising the rights under the warrant to be less than before, and those circumstances are not described in (1) - (5), the Company may consider or the Company may appoint the financial advisor for joint consideration to adjust the Exercise Price and/or the Exercise Ratio (or adjust the number of warrant units instead of the exercise rate) in a fair manner without depriving the rights of the warrant holders. In this regard, any decision made shall be considered final, and the Company shall inform the warrant holders through the electronic information disclosure system of the SET, immediately or no later than 9:00 a.m. of the date on which the Exercise Price and the Exercise

Ratio are effective and notify the Office of SEC within 15 days from the date of such circumstance that has led to the adjustment of rights.

- (7) The calculation of the adjustment of the Exercise Price and/or the Exercise Ratio pursuant to clauses (1) – (6) shall be independent from one another. In the event that any two events or more occur at the same time, the calculation must be made in the following order: (1) ⇨ (5) ⇨ (4) ⇨ (2) ⇨ (3) ⇨ (6). In calculating the adjustment in sequential order set forth, the Exercise Price and the Exercise Ratio shall be in the maximum 4 digits of decimal.
- (8) The calculation of the adjustment of the Exercise Price and the Exercise Ratio pursuant to Clauses (1) to (6) shall not be changed in a way that will cause the Exercise Price to increase and/or the Exercise Ratio to decrease, except for the case of combining shares. In the case of ordinary shares resulting from the exercise of rights under the warrants for each declaration of intent to exercise the rights (4 decimal digits of new exercise ratio after the adjustment) is calculated to be in fraction of share, the fraction will be disregarded and if the Exercise Price after the adjustment (4 decimal digits) multiplied by the number of ordinary shares intended to exercise at that Exercise Period, came out in fraction of Baht, the fraction of Baht will be disregarded.
- (9) In adjusting the Exercise Price and/or the Exercise Ratio as mentioned above, the Company will report the results of the change by detailing the calculation method and reasons for such change to the Office of SEC, to notify the newly determined the Exercise Price and Exercise Ratio, including brief facts about the reasons for the adjustment of rights, the methods of calculation, and the date of the adjustment is effective, and the Company will notified within 15 days of the occurrence of such events. The Company shall also notify the details of the adjustment of the Exercise Price and/or the Exercise Ratio through the electronic information disclosure of the SET, immediately or at the latest by 9.00 a.m. of the date the change in the Exercise Price or Exercise Ratio becomes effective to informed the warrant holders according to the period and method as ascribed in this Terms and Conditions.

(10) The Company shall not extend the term of the warrants and shall not adjust the Exercise Price and the Exercise Ratio, except the adjustment according to the Conditions for the Rights Adjustment of warrants.

(11) The Company may adjust the Exercise Price together with the issuance of new warrants to substitute the Exercise Ratio adjustment. In case the Company has to increase the number of accommodated shares, the Company shall present the resolution of the shareholder meeting approving the issuance of sufficient shares to accommodate the rights adjustment to Office of SEC prior to the adjustment. Therefore, it will be considered that the Company has received permission to offer shares.

Method and Place for Exercise of Rights

(1) Contact Location for Exercise of Rights

Secretary's Office

X Bioscience Public Company Limited

No. 304 Vanit Place Aree Tower (Tower A), 18th Floor, Room No. 1803-1806, Phahon Yothin Road, Sam Sen Nai, Phaya thai Bangkok 10400

Phone 0-2278-5455 or 0-2278-5456

In case there is a change of address to make the Exercise of Right of the Warrant, the Company shall notify the Warrant Holders of such change through the electronic information disclosure means of the SET.

(2) The Warrant Holders or Warrant Substitute holders can obtain the exercise notification form to exercise their rights to purchase ordinary shares at the Company or from the Company's website (<http://www.xbio.co.th>) under the "Investor Relations" section, in the "Publication Documents" category within the Notification Period or Last Notification Period.

In the case that the Warrants are on the scrip system, the Warrant Holders can immediately use the Warrants as evidence to give notice of their intention to exercise.

In the case that the Warrants are on the scripless system, the Warrant Holders who want to exercise their rights shall notify their intentions and file the application form for withdrawal of the Warrants, or for the issuance of Warrant Substitute, as prescribed by the SET, to security companies acting as their brokers. The security companies will then notify the Securities

Depository to request for withdrawal of the Warrants or Warrant Substitutes to be used as evidence in exercising the rights to purchase the ordinary shares, as stated above.

Warrant Holders or Warrant Substitute holders who would like to exercise their rights to purchase the ordinary shares must comply with the conditions for submitting the intention to exercise the rights within the notification period for the exercise of rights, or within the final notification period for the exercise of rights. The Warrant Holder must also comply with regulations and laws governing the subscription for the ordinary shares, by proceed with and submit the following documents to the Company at the contact address specified in Clause 1.2.4 (1) above.

(2.1) A notification form of intention to exercise the warrants that has been filled with correct and complete information, duly signed by the Warrant Holder. If the Warrant Holder is Juristic Persons, the notification form must be signed by the authorized signatory together with company seal affixed (if any) to the Company within the Notification Period or Last Notification Period.

(2.2) The Warrants or Warrant Substitute, in the form prescribed by the SET in which the Warrant Holders is entitled to the number of Warrants as indicated in the Exercise Notification Form. In the event that a Warrant Holder exercises the Warrants only in part and wishes to authorize another person to collect a new Warrant for the unexercised Warrants, a Power of Attorney authorizing such person to collect the new Warrant for the remaining unexercised Warrants (if any) shall be enclosed.

(2.3) Supporting Evidence for the Exercise

(A) Thai Individuals

A certified true copy of a valid identification card or governmental officer identification card or state enterprise officer identification card (in case of any change in name/surname which causes the name/surname to be different from the name/surname appearing on the Warrants, the copy of any document issued by the governmental authority, e.g. certificate of name/surname change, etc. must be enclosed).

(B) Foreign Individuals

A certified true copy of a valid passport or a foreigner certificate.

(C) Domestic Juristic Person

A certified true copy of the affidavit issued by the Ministry of Commerce for a period of no longer than 6 months prior to the date on which the exercise notification form is submitted, duly signed by the authorized director(s) whose name appears on the affidavit with the company's seal affixed (if any), along with a certified true copy of the documents specified in Clause (A) or (B) of the authorized director(s).

(D) Foreign Juristic Person

A certified true copy of the certificate of incorporation, memorandum of Association, Articles of Association, and affidavit of such legal entity issued from the competent government authority of the country in which such juristic person is incorporated, issued for a period of no longer than 6 months prior to the respective Exercise Date and certified by a notary public and a certified true copy, and documentary evidence of the person authorized to sign under (A) or (B) along with certified true copies.

(E) Custodian

A certified true copy of registration document with letter of appointment of custodian and documentary evidence of the person authorized to sign according to (A) or (B) together with his or her signature to certify and certified by a Notary Public of the country that issued the document no longer than 6 months prior to the respective Exercise Date.

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

- (2.4) The payment for the exercise price according to the amount specified in the exercise notification form shall be made within the prescribed period. The Warrant Holders or Warrant Substitute holders who wish to exercise their rights to purchase the ordinary shares shall issue cheque, cashier's cheque, or bank draft, which could be called in Bangkok area within 2 days prior the exercise date, to the "X Bioscience Public Company Limited for Right Exercise under Warrants" or transfer money into the "X Bioscience Public Company Limited for Right Exercise under Warrants", Savings Account, Siam Commercial Bank Public Company Limited, Wireless Road Branch, Account Number : 049-443845-9 enclosed with the pay slip.

The Warrant Holders or Warrant Substitute holders are responsible for expenses and/or fees arising from the fund transfer, stamp duties and other taxes (if any) under the Revenue Code and other regulations or laws applicable to the exercise of their rights to purchase the ordinary shares.

<u>Silent Period:</u>	N/A
<u>Others (If any):</u>	N/A
<u>Legal Advisor</u>	Araya & Partners Company Limited
<u>Financial Advisor</u>	N/A
<u>Prepared By:</u>	X Bioscience Public Company Limited

Signature -Signed- Authorized Director

(Ms. Saowanee Khaoubol)

-The Company's Seal-

Signature -Signed- Authorized Director

(Mr. Amnart Lertpresertwong)