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**Summary of Key Features of Warrants to Purchase New Ordinary Shares of
X Bioscience Company Limited No.9 (XBIO-W9)**

Issuer of Warrants	X Bioscience Company Limited (Company)
Nature or Type of Warrants	Warrants to purchase ordinary shares of the Company No.9 (Warrants or XBIO-W9), which are transferable and specify the names of warrant holders
Type of Warrant	Named certificate and transferable
Number of Warrants	Not exceeding 3,965,061,196 units The issuance and offer of the XBIO-W9 shall be carried out after obtaining the approval of the Extraordinary General Meeting of Shareholders No. 2/2026
Number of Shares Reserved for Exercise of Warrants	Not exceeding 3,965,061,196 shares, at par value 7 Baht each, equivalent to 33 percent of the total issued shares of the Company. The number of shares allotted to reserve for the exercise of XBIO-W9, when combined with the number of shares reserved for other warrants (XBIO-W6, XBIO-W7 andXBIO-W8), accounts for 50 % of the total issued and outstanding shares of the Company, which is calculated according to the following formula = $\frac{\text{Number of Reserved shares for XBIO-W9} + \text{Number of Reserved shares for other warrant issuances}}{\text{the total issued shares of the Company}}$ = $\frac{3,965,061,196 + 2,110,446,870}{12,151,016,133} = 50\%$
Allotment Method	The Company will allot XBIO-W9 to its existing shareholders whose names appear on the share register book as at 16 June 2026, which is the record date that is used to determine the list of names of shareholders, who are entitled to be allotted the Warrants by way of rights offering at the offering ratio of 3.06452 existing ordinary shares to 1 unit of XBIO-W9. For clarity and ensuring the capital increase not exceeding the amount approved by the EGM 2/2026, the number of XBIO-W9 derived from the calculation of the offering ratio is different from the number of XBIO-W9 disclosed by the Company. However, the Company confirms that the applicable number of XBIO-W9 shall be 3,965,061,196 units of XBIO-W9 as approved by the board of directors' meeting. (any fractions will be disregarded). In the event that the calculation of each shareholder's entitlement to receive the allocation of the XBIO-W9 Warrants results in any fractional shares or fractional warrants (if any), such fractions shall be rounded down and disregarded. Following the calculation of the shareholders' entitlements, if there are any remaining fractional warrants arising from the overall allocation, the Company shall cancel such remaining warrants. Consequently, the total number of warrants remaining shall be equal to the exact number of warrants allocated to shareholders without any fractional balance.

	The Company has the discretion not to issue and offer XBIO-W9 to its shareholders if such issue and offer will subject the Company to be in compliance with non-Thai laws.
Offer Price per Unit of Warrants	0.00 Baht (Zero Baht)
Exercise Ratio	<p>1 unit of XBIO-W9 is entitled to purchase 1 new ordinary shares of the Company unless the exercise ratio is adjusted according to the adjustment conditions under terms and conditions regarding the rights and duties of the warrant issuer and holders of warrants to purchase ordinary shares of X Bioscience Public Company Limited No. 9 (XBIO-W9).</p> <p>If there are fractions of shares or warrants, the fraction shall be disregarded.</p>
Exercise Price	0.05 per share (unless the exercise price is adjusted according to the adjustment conditions)
Issuing Date	The Board of Directors or the Executive Committee or the Chief Executive Officer or their authorized person shall be empowered to determine the issuing date of XBIO-W9 after obtaining approval from the EGM No. 2/2026. The shareholders who are entitled to receive XBIO-W9 must be the shareholders whose names appear on the Company's share register book on 16 June 2026.
Term of Warrants	Not exceed 2 years from the date of issuing date of Warrants.
Conditions and Exercise Period	<p>The Warranholders shall be entitled to exercise the Warrants only one (1) time throughout the term of XBIO-W9, which is due on the maturity date of 2 years from the issuing date of XBIO-W9.</p> <p>In the event that the exercise date does not fall on the business day of the Company or the SET, the exercise date shall be the last business day before such exercise date.</p>
Dilution Effect	<p>1. <u>Control Dilution</u></p> <p>If all Warrants are fully exercised but the warrant holders exercising the Warrants are not the existing shareholders, the existing shareholders will be affected by control dilution where the shareholding percentage of the existing shareholders will approximately reduce by [33.33] % compared with the shareholding percentage before issuing the Warrants. The calculation method is as follows:</p> <p>Control Dilution</p> $= \frac{\text{Number of Reserved shares for other warrant issuances} + \text{Number of reserved shares for XBIO-W9}}{\text{Number issued shares} + \text{Number of Reserved shares for other warrant issuances} + \text{Number of reserved shares}}$ $= \frac{2,110,446,870 + 3,965,061,196}{12,151,016,133 + 2,110,446,870 + 3,965,061,196}$ $= 33.33 \%$

	<p>2. <u>Price Dilution</u></p> <p>After issuing and offering warrants: the price dilution of the Company's shares will approximately equal to {9.25} %, taking into account the reference market price during 15 consecutive business days (between the period 8 and 28 May 2026) before the date of board of directors' meeting which resolved to approve the issue of the Warrants. The calculation method is as follows:</p> <p>Price Dilution = $\frac{\text{market price before issuing} - \text{market price after issuing}}{\text{market price before issuing}}$</p> <p>= $\frac{0.08 - 0.0726}{0.08}$</p> <p>= 9.25 %</p> <p>Whereas</p> <ol style="list-style-type: none"> 1. The market price before issue and offer is equal to Baht 0.08 per share 2. The market price after issuing is calculated as follows: $\frac{(\text{market price before issuing} \times \text{number of total issued shares}) + (\text{exercise price} \times \text{number of reserved shares})}{\text{number of total issued shares} + \text{number of reserved shares}}$ <p>3. <u>Earnings per Share Dilution</u></p> <p>The earning per share dilution cannot be calculated because the Company has incurred net loss according to the Company's consolidated financial statements for last 12 mounts</p>
Notification Period	The warrant holders who wish to exercise XBIO-W9 shall submit a notice of intention to exercise XBIO-W9 to the Company from 9:00 a.m. to 4:00 p.m. on the Company's and the SET's business days, within the period of 15 days prior to the exercise date.
No Cancellation after Notifying Intention to Exercise Warrants	No warrant holders may cancel the exercise XBIO-W9 after notifying their intention to exercise the XBIO-W9. Unless prior written consent has been obtained from the Company.
Secondary Market of Warrants	The Company will file an application to list the XBIO-W9 as listed securities on the SET.
Secondary Market of Shares Derived from Exercise of Warrants	The shares derived from the exercise of XBIO-W9 will be listed on the SET.
Reasons to Issue New Shares to Accommodate Adjustment of Warrants	<p>When the Company adjusts the exercise price and/or the exercise ratio pursuant to the adjustment conditions of Warrants as stipulated in the Terms and Conditions of the Warrants, which fall under the events prescribed in Clause 11(4) (b) of the Notification of the Capital Market Supervisory Board No. Tor Jor. 34/2551 Re: Application for Permission and Permission to Offer the Warrants to Purchase New Shares and the New Shares Reserved for the Exercise of the Warrant dated December 15, 2008 (as amended)</p> <p>The Board of Directors, the Executive Committee, the Chief</p>

	Executive Officer, or their authorized person shall be empowered to determine the conditions and other details relating the adjustment of the exercise price and exercise ratio.
Conditions for Remaining Warrants	The Company will cancel the unissued XBIO-W9.
Adjustment of Warrants	<p>The Company will adjust the exercise price and/or the exercise ratio pursuant to the conditions concerning the adjustment upon the occurrence of any of the events stipulated in the terms and conditions of XBIO-W9 which fall under the events prescribed in Clause 11 (4) (b) of the Notification of the Capital Market Supervisory Board No. Tor Jor. 34/2551 Re: Application for Permission and Permission to Offer the Warrants representing the Rights to Purchase New Shares and the New Shares Reserved for the exercise of the Warrants dated 15 December 2008 (including amendments) or other similar events such as:</p> <ol style="list-style-type: none"> (1) there is a change in the par value of the Company's shares as a result of stock consolidation or stock split; (2) the Company offers new shares at a low price; (3) the Company offers to sell convertible debentures at a low price or offers warrants at a low price; (4) the Company pays dividends, in whole or in part, by new shares to shareholders; (5) the Company pays dividends in cash which exceeds the rates specified in the terms of rights; (6) there is any other case in the same manner as (1) to (5), which causes inferior benefits to be received by the warrant holders upon the exercise of the warrants.
Warrant registrar	Thailand Securities Depository Company Limited or any person duly appointed to act as the registrar of XBIO-W9
Other Information Necessary for Making Decision to Invest in Warrants	The Board of Directors, the Executive Committee, or the Chief Executive Officer, or any person authorized by the Board of Directors, the Executive Committee or the Chief Executive Officer shall be empowered to determine all details relating to the issue and offer of warrants in all respects, including but not limited to issuing date of the warrants, the exercise date and period, exercise conditions of the warrants, and other specifications and details of the warrants. This includes the authority to amend the wordings or content of documents, minutes of shareholders' meeting, as well as to contact, sign and submit applications, documents and other necessary evidence with government agencies or any agencies relating to the issue and offer of warrants and to register warrants and the new shares derived from the exercise of warrants as listed securities on the SET and to take any actions necessary and reasonable in connection with the issue and offer of warrants