

Enclosure 1 Form of convertible debenture certificate

Unsubordinated, Unsecured and Callable Convertible Debentures with a Debentureholders' Representative evidenced by a Name-Registered Certificate



Debenture Certificate No. ....

TWZ CORPORATION PUBLIC COMPANY LIMITED

Company Registration No. 0107548000285 Registered on 12 April 2005

**"CONVERTIBLE DEBENTURES OF TWZ CORPORATION PUBLIC COMPANY LIMITED NO. 1/2024 DUE 2026 WITH THE ISSUER'S RIGHT OF EARLY REDEMPTION"**

Issue Date June 19, 2024 Maturity Date December 19, 2026 Term 2 years 6 months Face Value 1,000 Baht/Unit Issued Amount 250,000 Units Total Principal Amount 250,000,000 Baht

Fixed Interest Rate of 7.50% per annum throughout the term of the Debentures Payable quarterly

TWZ Corporation Public Company Limited (the "Issuer") will redeem all of the Convertible Debentures on the Maturity Date, December 19, 2026, except the Issuer exercises its right of early redemption before the Maturity Date in accordance with the Terms of Rights.

Name of Debentureholder

Debentureholder Registration No.



No. of Debentures



Units

Issue Date of the Debenture Certificate



Total Principal Amount



Baht

These Convertible Debentures are subject to the Terms of Rights dated June 19, 2024, and/or any amendments as may be made thereto later ("Terms of Rights").

Every unit of the Convertible Debentures has equal legal status. The rights of the Debentureholders to all payments under this Debenture Certificate shall be subordinated to the rights of other secured creditors of the Issuer and shall rank pari passu with the rights of other unsubordinated and unsecured creditors of the Issuer.

\_\_\_\_\_  
Director/Registrar

Unless otherwise specified in this Debenture Certificate, the defined terms used in this Debenture Certificate shall have the meaning given to them in the Terms of Rights.

**Summary of the Terms of Rights of the Convertible Debentures**

1. These Convertible Debentures are unsubordinated, unsecured and callable convertible debentures with a debenture holders' representative evidenced by a name-registered certificate.
  - 1.1 Registrar: CIMB Thai Bank Public Company Limited
  - 1.2 Debenture Holders' Representative: Asia Plus Securities Company Limited
2. **Interest Payment**  
Interest on the Debentures shall be payable quarterly on 19 March, 19 June, 19 September, and 19 December of each year throughout the term of the Convertible Debentures ("**Interest Payment Date**") and the first Interest Payment Date shall be September 19, 2024, and the last Interest Payment Date shall be the Maturity Date. If an Interest Payment Date is not a Business Day, such payment shall be made on the following Business Day and the interest shall not accrue on each day the interest payment is postponed except for the last interest payment.
3. **Redemption and Early Redemption of Debentures**
  - 3.1 Unless the Convertible Debentures have been converted, redeemed, repurchased or cancelled earlier before the Maturity Date or the Debentureholders expressed the intention to exercise the right to convert their Convertible Debentures on the last exercise date pursuant to Clause 3.2, the Issuer shall redeem the Convertible Debentures on the Maturity Date by making payments of all principal under the Convertible Debentures and the final interest payment.
  - 3.2 The Debentureholders wishing for a redemption of Convertible Debentures by conversion into ordinary shares on the Maturity Date may express their intention to exercise the conversion right on the last exercise date in writing together with relevant documents pursuant to the details, conditions and procedures set out in the Terms of Rights.
  - 3.3 The Issuer is entitled to redeem or repay the principals under the Convertible Debentures, whether in whole or in part and whether in a single or multiple occasions, on any day from the lapse of 6 (six) months from the Issue Date (i.e. from December 19, 2024, onwards) pursuant to the details and conditions set out in the Terms of Rights, in which case, the Issuer shall repay the principals under the Convertible Debentures and the interest accrued until (but excluding) such early redemption date to each Debentureholder.
4. **Procedures, Time and Place for Payments under the Convertible Debentures**
  - 4.1 Unless otherwise specified in the Terms of Rights, the Issuer shall pay interest in each installment (as specified in Clause 2) and principal (as specified in Clause 3) to the Convertible Debentureholder through the Registrar by (i) issuing crossed cheques payable in the name of the Convertible Debentureholders dated on the Business Day falling on the relevant due dates and sending such cheques by registered mail or air mail (if send to Convertible Debentureholders overseas) in advance addressing to the addresses of the Convertible Debentureholders; or (ii) transferring the payment to the bank accounts of the Convertible Debentureholders opened with a commercial bank having a branch in Thailand as informed in the subscription form or in writing by the Convertible Debentureholders to the Registrar at least 14 (fourteen) Business Days prior to the relevant due date; or (iii) other payment method which the Issuer, the Debentureholders' Representative and the Registrar may agree from time to time.
  - 4.2 For payments pursuant to the Terms of Rights, the Issuer shall make payments to the Debentureholders within 5 p.m. on the relevant due date. If any due date falls on day which is not a Business Day, such payment shall be made on the following Business Day and the Issuer shall not be obliged pay any additional amount with respect to such postponement, except for the last interest payment where the interest accrued on everyday it is postponed until (but excluding) the postponed interest payment date shall be included in the interest calculation.
5. **The Closure of the Register**  
Unless specified otherwise in the Terms of Rights, the Registrar will close the Register of Debentureholders for 14 (fourteen) days prior to any Interest Payment Date, meeting date of the Convertible Debentureholders or such other date for determining the entitlement of the Debentureholders or for any other purpose as specified in the Terms of Rights as notified by the Issuer to the Registrar and/or the Convertible Debentureholder (as the case may be) (except for the closure of the Register before the Maturity Date or the early redemption date, in which case, the Registrar will close the Register of Debentureholders for 30 (thirty) days prior to and until such date). If the first closure date of the Register is not a Business Day, the Register shall be closed on the following Business Day.
6. **Transformation**  
The Convertible Debentureholders are entitled to convert their Convertible Debentures into ordinary shares of the Issuer on the relevant Conversion Date at the then prevailing Conversion Price and the Conversion Rate as at the last date of relevant exercise period by submitting a Conversion Form (together with supporting documents) to the Issuer or the Registrar during business hours on any Business Day within the relevant Exercise Period pursuant to the details set out in the Terms of Rights.
7. Other conditions shall be in accordance with the Terms of Rights.

Please read	(1) An applicant for the registration of a Convertible Debentures transfer must complete and deliver the Convertible Debentures transfer registration form with respect to each transfer to the Registrar. (2) For the first transferee of the Convertible Debentures from the Convertible Debentureholder whose name appears on the front of the Convertible Debenture Certificate, a certified copy of the I.D. Card or the affidavit issued by the Ministry of Commerce which is not more than one month old and a certified copy(ies) of the I.D. Card of the authorised person(s) must be submitted with the Convertible Debenture Certificate. (3) When a transferee wishes to transfer the Convertible Debentures, such transferee must affix exactly the same signature as when he acquires the transfer of such Convertible Debentures. Any change of authorised signatory(ies) must be substantiated by the documents referred to in number (2) above.	
	Signature of Transferor	Signature of Transferee (who wishes to have his name entered in the Register of Debentureholders)
		Full Name of Transferee in Block Letters
1	Signature of Transferor	Signature of Transferee
		Block Letters
2	Signature of Transferor	Signature of Transferee
		Block Letters
3	Signature of Transferor	Signature of Transferee
		Block Letters
		Authorized Signature of Registrar with the Registrar's seal (if any)