

Ref. SF 126/2025

18 November 2025

Re: Notification of the final Exercise of the Warrant to Purchase Ordinary Shares of Starflex Public Company Limited No. 2 (SFLEX-W2)

To: The President The Stock Exchange of Thailand

Starflex Public Company Limited (“Company”) issued 102,499,398 units of Warrants to Purchase Ordinary Shares of the Company No. 2 (“SFLEX-W2”), since January 21, 2022. whereby the holders of the SFLEX-W2 warrants are entitled to exercise their rights to purchase the Company’s ordinary shares only once, which shall be the final exercise, and the last exercise date shall be the date on which the warrants reach the maturity of 4 years from the issuance date.

In this regards, The Company hereby notifies the details regarding the final exercise of the SFLEX-W2 warrants, which falls on **20 January 2026**, as follows

1. Notification Period January 5, 2026 - January 19, 2026  
During 8.30 a.m. to 3.30 p.m.
2. Exercise Ratio 1 unit of the Warrants shall be entitled to purchase 1 ordinary share The exercise ratio is subject to change in accordance with the conditions for right adjustment.
3. Exercise Price 10.00 Baht (Ten Baht) per 1 new ordinary Share. The exercise price is subject to change in accordance with the conditions for right adjustment.
4. Contact Address for Exercise of Warrants Company Secretary  
Starflex Public Company Limited  
189/48-49 M3, Theparak Rd., Bangprieng, Bangbo Samutprakarn, 10560  
Tel: 0-2708-2555  
Fax: 0-2708-2355

5. Methods and Procedures for the exercise of warrants

Warrant Holders or Warrant Substitute holders who would like to exercise their rights to purchase the ordinary shares must comply with the conditions within the Notification Period, by proceeding and sending the following documents to the Company at the aforementioned contact address.

- a) To submit a correct and completed exercise notification form, duly signed by the Warrant Holders to the Company within the Notification Period. The Warrant Holders can obtain the exercise notification form at the contact address or download the exercise notification form from the Company’s website ([www.starflex.co.th](http://www.starflex.co.th)) during the Notification Period.
- b) To deliver the Warrants or Warrant Substitute, in the form prescribed by the SET in which the Warrant Holders endorse their name as the transferor on the back thereof, pursuant to the number indicated in the exercise notification form, and the power of attorney authorizing other person to collect the new Warrants for the unexercised portion (if any).

- 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.

- c) To pay the exercise price according to the amount specified in the exercise notification form by the method as follows:

- Issue crossed cheque or bank draft, which could be called in Bangkok area within 2 business days prior the exercise date, payable to “Starflex Plc. for the purchase and exercise of the rights under the warrants” The date of cheque or bank draft shall be during January 5, 2026 – January 19, 2026

The Warrant Holders or Warrant Substitute holders who would like to make a payment by this method shall submit the exercise notification form during 8.30 a.m.- 3.30 p.m. of January 5 – January 18, 2026 and during 8.30 a.m.- 11.30 p.m. of January 19, 2026

- Transfer money into the Company’s bank account as follows.

Account Name: Starflex Plc. for the purchase and exercise of the rights under the warrants

Account Type: Saving Account

Bank: Siam Commercial Bank Plc.

Branch: Muangmai Bangplee

Account Number: 320-5-26725-1

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.

The Warrant Holders or Warrant Substitute holders who would like to make a payment by this method shall submit the exercise notification form during 8.30 a.m. - 3.30 p.m. of January 5 - January 19, 2026.

- d) Supplemental documents required for the exercise of the Warrants:

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| (1) Thai individuals     | A certified true copy of a valid identification card or government 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). |
| (2) Non-Thai individuals | A certified true copy of a valid alien identification card or passport.  |
| (3) Thai legal entities  | 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 (1) or (2) of the authorized director(s) (as the case may be).

(4) Non-Thai legal entities

A certified true copy of the certificate of incorporation and/or affidavit of such legal entity issued from the competent government authority of the country in which such juristic person is incorporated, notarized by a notary public of the country issuing such documentation for a period of no longer than six months prior to the date on which the exercise notification form is submitted, duly signed by the authorized director(s), along with a certified true copy of the documents specified in Clause (1) or (2) of the authorized director(s) (as the case may be).

(5) Custodians

A certified true copy of the certificate of incorporation, notarized by a notary public of the country issuing such documentation for a period of no longer than 6 months prior to the date on which the exercise notification form is submitted, including a letter of custodian appointment, a power of attorney (if any) and a certified true copy of the documents specified in Clause (1) or (2) of the authorized director(s) (as the case may be).

e) Method for Delivery of Newly Issued Ordinary Shares from Warrant Exercise

In exercising the rights to purchase the Company's ordinary shares under the warrants, the warrant holders or substitute warrant holders who intend to exercise their rights may choose for the Company to deliver the newly issued ordinary shares resulting from such exercise in accordance with Clause 7.5 of the Terms and Conditions Governing the Rights and Obligations of the Issuer and the Holders of Warrants to Purchase Ordinary Shares of Star Flex Public Company Limited No. 2 (SFLEX-W2) for Existing Shareholders.

In the event that a warrant holder wishes to deposit the newly issued ordinary shares into the issuer account (Issuer Account No. 600), the warrant holder or substitute warrant holder is required to complete and sign the following documents to certify the accuracy of the information and submit them together with other supporting documents.

For more details, please refer to the Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of Warrants to Purchase Ordinary Shares of Starflex Public Company Limited No. 2 (SFLEX-W2) for the Existing Shareholders.

Please be informed accordingly.

Sincerely yours,

(Mr. Somchai Wongrassamee)  
Chief Financial Officer