

- Translation -

Summary of Warrants to purchase Newly Issued Ordinary Shares of Inter Pharma Public Company Limited
Offered as Employee Stock Options (IP ESOP-W1)

1. Objectives and Rationale for the Issuance of Warrants to the Company's Executives and/or Employees of the Company or Its Subsidiaries

To provide incentives and appropriate remuneration to executives and/or employees who contribute to the Company's success, encouraging their dedication and fostering a sense of ownership in the organization. The issuance of such warrants also aims to retain knowledgeable, capable, and key personnel to continue working with the Company on a long-term basis, thereby creating sustainable value and maximizing benefits for the Company and its shareholders.

2. Preliminary details regarding the issuance and offering of warrants to purchase newly issued ordinary shares offered to executive and/or employee of Inter Pharma Public Company Limited (the "Company") or its subsidiaries

Items	Details
Description	Warrants to purchase newly issued ordinary shares of the Company offered to its and its subsidiaries' executives and/or employees ("Warrants" or "IP ESOP-W1")
Type	Specified warrant holder and not transferable
Number of units	Not Exceeding 4,500,000 Units
Offering Price	0 baht per unit (Allocated without cost)
Warrant Term	Not exceeding 3 years from the issuance date of IP ESOP-W1
Number of Newly Issued Ordinary Shares Reserved to Accommodate Exercise of the Warrants	Not exceeding 4,500,000 Shares with par value of 0.50 baht per share, or 0.74 % of total issued shares of 605,344,475 shares

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Items	Details
Exercise Ratio	1 unit of warrant is entitled to purchase 1 ordinary share, unless the exercise ratio has been adjusted as states in the conditions for rights adjustment
Offering Price	The market price is calculated based on the weighted average trading price of the Company's ordinary shares 15 consecutive business days prior to the date of the Board of Directors' meeting convened to consider the issuance of the IP ESOP-W1 warrants, which is equal to Baht 4.21 per share (from 9 February 2026 to 27 February 2026), unless there is any adjustment of rights in the future in accordance with the specified adjustment conditions.
Issuance Date	<p>Within one (1) year from the date on which the shareholders' meeting approves the issuance of IP ESOP-W1.</p> <p>The Board of Directors, or the person(s) authorized by the Board of Directors, shall be empowered to determine the issuance date of the warrants, as well as the relevant terms and conditions and other details thereof.</p>
Allocation Method	The warrants shall be allocated to the executives and/or employees of the Company or its subsidiaries without being offered through an underwriter.
Exercise Period	<p>The holders of the IP ESOP-W1 warrants shall be entitled to exercise their rights under the IP ESOP-W1 to subscribe for newly issued ordinary shares of the Company in accordance with the following details (the "Exercise Date"):</p> <p>First Exercise: Upon the completion of 1 year from the issuance date of IP ESOP-W1, the warrant holder may cumulatively exercise the right to purchase ordinary shares for up to 30% of the total warrants allocated to each individual by the Company. In the event that the exercise is less</p>

Items	Details
	<p>than the specified proportion, the unexercised portion may be accumulated for exercise on the next occasion. If the Exercise Date falls on a holiday of the Company, it shall be postponed to the next business day.</p> <p>Second Exercise: Upon the completion of 2 years from the issuance date of IP ESOP-W1, the warrant holder may cumulatively exercise the right to purchase ordinary shares for up to 30% of the total warrants allocated to each individual by the Company. In the event that the exercise is less than the specified proportion, the unexercised portion may be accumulated for exercise on the next occasion. If the Exercise Date falls on a holiday of the Company, it shall be postponed to the next business day.</p> <p>Third Exercise (the “Final Exercise Date”): Upon the completion of 3 years from the issuance date of IP ESOP-W1, the warrant holder may cumulatively exercise the right to purchase ordinary shares for up to 40% of the total warrants allocated to each individual by the Company. In the event that the exercise is less than the specified proportion, the unexercised portion may be accumulated for exercise on the next occasion. If the Exercise Date falls on a holiday of the Company, it shall be postponed to the next business day.</p>
Exercise Intention Notification Period	<p>A warrant holder who wishes to exercise the right to purchase the Company’s ordinary shares must submit a notice of intention to exercise such right during the hours of 09:00 to 16:00 on the Company’s business days within a period of 5 business days prior to each Exercise Date throughout the exercise term (the “Exercise Notice Period”).</p> <p>Except for the final exercise, for which the warrant holder must submit the notice of intention to exercise the right to purchase the Company’s ordinary shares within 15 days prior to the Final Exercise Date (the “Final Exercise Notice Period”).</p>

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Items	Details
The inability to cancel the notice of intent to exercise the rights	Once a warrant holder has fully submitted the intention to exercise his rights to purchase newly issued common shares under the warrant, the notice cannot be canceled.
Secondary Market of the Warrant	The Company will not list the IP ESOP-W1 warrants as listed securities on the Stock Exchange of Thailand.
Secondary Market of Exercised Ordinary Shares	<p>The Company will apply to list the ordinary shares arising from the exercise of the warrants as listed securities on the Stock Exchange of Thailand.</p> <p>Such ordinary shares shall have the same qualifications, rights, and status in all respects as the Company's previously issued ordinary shares.</p>
Conditions to Right Adjustment	<p>The Company will adjust the exercise price and/or exercise ration throughout the life of the warrants upon the occurrence of any of the following events, which may require the Company to issue new ordinary shares to accommodate the adjustment. This is intended to preserve the interests of IP ESOP-W1 warrant holders so that their rights are not diluted:</p> <ol style="list-style-type: none"> 1. When the Company change the par value of its shares as a result of a stock consolidate or stock split. 2. When the Company offers new ordinary shares to existing shareholders and/or the general public and/or a limited group of persons, and the average price per share of such shares is less than 90% of the market price of the Company's ordinary shares. 3. When the Company offer any new securities to existing shareholders and/or the general public and/or a limited group of persons, such as convertible bonds or warrants, and the

Items	Details
	<p>conversion price per share of such shares is less than 90% of the market price of the Company's ordinary shares.</p> <p>4. When the Company distributes all or part of its dividends as newly issued ordinary shares to shareholders.</p> <p>5. When the Company pays dividends in cash at a rate exceeding that specified in the Terms and Conditions of the Warrants.</p> <p>6. When any other events occur similar to those specified in item 1-5 above, which cause warrant holders to lose their rights and benefits.</p> <p>In this regard, the Board of Directors, or any person authorized by the Board of Directors or by the director(s) authorized to act on behalf of the Company, shall be empowered to determine the relevant conditions and other details in connection with any adjustment or change to the exercise ratio and the exercise price.</p>

3. The criteria and conditions for the allocation of the warrants and the exercise of rights under the warrants.

3.1 The Board of Direction and/or the Chief Executive Officer and/or individuals authorized by the board of Directors will have the authority to consider and determine any other necessary details related to the issuance and allocation of IP ESOP-W1, including but not limited to:

- (1) The consideration of determining the list of executive and/or employees of the Company and its subsidiaries who are entitled to receive the allocation of the warrants, as well as the number of warrants each individual will receive.
- (2) The consideration of determining, amending, or supplementing any necessary details and conditions related to the issuance of IP ESOP-W1, as permitted by law, or in non-essential aspects such as the date, time, and method of issuing and allocating the IP ESOP-W1, and the method of exercising the rights under the warrants, etc.
- (3) Negotiations, finalizing agreements, and signing documents and contracts related to the allocation of IP ESOP-W1, and taking any actions necessary in relation to the allocation of the warrants.

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- (4) Signing the application forms, documents, and necessary evidence to the allocation of IP ESOP-W1, including contacting and submitting application forms, documents, and necessary evidence to the relevant governmental authorities, and registering the newly issued ordinary shares on the stock Exchange of Thailand as well as taking any other necessary actions for the allocation of IP ESOP-W1
- 3.2 The Company shall not reallocate any returned Warrants to any other individuals, nor shall any rights be exercised with respect to the returned warrants.
- 3.3 The qualifications of executives and/or employees who have right to obtain the allocation.
- (1) Executive and/or employees of the Company or its subsidiaries who are eligible to receive the allocation of IP ESOP-W1 must have been employed for no less than the duration specified by the Board of Directors and/or the Chief Executive Officer and/or authorized persons from the Board of Directors, prior to the date on which the list of eligible persons for the allocation of IP ESOP-W1 is determined. They must not be in a probationary period and must remain executives and/or employees of the Company or its subsidiaries on the date of issuance and offering of IP ESOP-W1.
 - (2) The number of IP ESOP-W1 warrants allocated to each eligible person does not need to be the same. The allocation will be based on different factors, such as position, experience, length of service, performance, potential, and the value contributed to the Company or its subsidiaries.
 - (3) In other cases, apart from item (1) and (2), the Board of Directors and/or the Chief Executive Officer and/or individuals authorized by the Board of Directors shall have the discretion to determine extra circumstances.

In this regard, the Board of Directors and/or the Chief Executive Officer and/or any person(s) authorized by the Board of Directors shall be authorized to determine the list of executives and/or employees of the Company or its subsidiaries who are entitled to receive the allocation of the warrants and the number of warrants to be allocated to each such executive and/or employee; to determine, amend, or change the terms, conditions, and other relevant details of the warrants; and to undertake any actions necessary and related to the allocation of the warrants to executives and/or employees of the Company or its subsidiaries, within the scope permitted by applicable laws and relevant regulations. No executive or employee shall be allocated warrants in excess of 5% of the total number of warrants issued. The Company shall complete the allocation of the warrants within one (1) year from the date of approval by the shareholders' meeting of the Company.

4 Exercise of rights under the IP ESOP-W1.

- (1) The rights to exercise must be held by executives and/or employees of the Company or its subsidiaries on the date of exercise, except in cases specified in (2).
- (2) In case a person has received IP ESOP-W1 ceases to be an executive and/or employee of the Company or its subsidiaries due to death, disappearance, disability, or incapacity preventing them from managing their own affairs, the executor, guardian, or beneficiary of the executive and/or employee (as applicable) may exercise the rights of the deceased, missing, disabled, or incapacitated individual within the next exercise period, but only to the extent of the rights that are accumulated through such exercise date. The remaining warrants must be returned to the Company.
- (3) In case a warrant holder retires according to the Company's regulation, undergoes a change in control of the Company, or is transferred as per the Company's or subsidiary's directive, or undergoes a corporate restructuring prior to the expiration date of IP ESOP-W1, the warrant holder (in the case of retirement) and/or the employee (in the case of a transfer of assignment or company) shall be entitled to exercise their rights under the warrant until the expiration date of the warrant allocated to them.

In the event that a warrant holder ceases to be an executive and/or employee of the Company or subsidiary before or on the exercise date due to reasons other than those specified in (1) – (3) above, or for reasons outside of the rights conditions (if applicable), the executive and/or employee must return all remaining warrants to the Company.

5 The list of executives and/or employees of the company or its subsidiaries who will be allocated more than 5% of the total IP ESOP-W1.

-None-

6. Dilution effect of existing shareholders from the issuance and offering the warrant to purchase newly issued ordinary shares to existing shareholders**6.1 Control Dilution**

- Assuming IP ESOP-W1 is fully exercised in an amount of 4,500,000 units, a control dilution of 0.74% will result as follows:

$$\text{Control Dilution} = \frac{\text{Shares reserved for IP ESOP-W1}}{\text{Paid-up} + \text{Shares reserved for IP ESOP-W1}} \times 100$$

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$$= (4,500,000 / (605,344,475 + 4,500,000)) \times 100$$

$$= 0.74\%$$

6.2 Price Dilution

As the exercise price of IP ESOP-W1 equals to market price of Baht 4.21 per share (calculated from volume weighted average price of the Company's trading shares on the Stock Exchange 15 business days prior to the date of this Board resolution), there will be no price dilution with calculation details as follows: (IKE: There could be a price dilution, depending on the final weighted average price.)

$$\text{Price Dilution} = (\text{Pre offering market price} - \text{Post offering}) / \text{Pre Offering market price} \times 100$$

$$\text{Post-offering price equals to} = (\text{market price} \times \text{paid-up shares}) + (\text{exercise price} \times \text{reserved shares}) / \text{paid-up shares} + \text{reserved shares}$$

$$= (4.21 \times 605,344,475) + (4.21 \times 4,500,000) / (605,344,475 + 4,500,000)$$

$$= 4.21 \text{ Baht per share}$$

$$\text{Price Dilution} = (4.21 - 4.21 / 4.21) \times 100$$

$$= 0\% \text{ (no dilution effect)}$$

6.3 Earnings per Share Dilution

- The Company's consolidated net profits in 2025 equaled 122,379,904.23 Baht
- The Company's EPS prior to the offering date equals 0.2022 Bath per share (Earning dividend by paid-up shares of 605,344,475 shares) with calculation details as follows:

$$\text{EPS Dilution} = (\text{EPS prior offering} - \text{EPS post offering}) / \text{EPS prior offering} \times 100$$

$$= (0.2022 - 0.2007 / 0.2022) \times 100$$

$$= 0.74\%$$

Whereas

EPS prior offering = net profit / existing shares equals 0.2022 Baht per share

EPS post offering = net profit / (existing shares + reserved shares for ESOP-W1) equals 0.2007 Baht per share

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7. Assistance from the Company in securing sources of funds for the Company's executives and/or employees or subsidiaries:

-None-

8. Characteristics and conditions of IP ESOP-W1.

The issuance and offering of IP ESOP-W1 to the executives and/or employees of the Company or its subsidiaries shall be in accordance with the provisions outlined in the Securities and Exchange Commission's Notification No. TorChor. 34/2008 regarding the application and approval for the offering of warrants to purchase newly issued shares and the newly issued shares to support the warrants, dated December 15, 2008 (including any amendments), and/or the Securities and Exchange Commission's notification No. TorChor. 32/2008 regarding the offering of newly issued securities to directors or employees, dated December 15, 2008 (including any amendments).

9. Obligations between the company and the executives and/or employees of the Company or its subsidiaries in the allocation of IP ESOP-W1

Accordance with the terms and conditions of the rights.

10. The shareholder's right to object to the proposed issuance of IP ESOP-W1

According to Section 9 of the Securities and Exchange Commission's Notification No. TorChor. 32/2008 regarding the offering of newly issued securities to directors or employees, dated December 15, 2008 (including any amendments), approval must be obtained from the Company's shareholders meeting with a vote of at least three-fourths of the total votes of shareholders present and entitled to vote. Additionally, no more than ten percent of the total votes of shareholders present and voting may oppose the issuance and offering of IP ESOP-W1.

In cases where securities are offered to individual directors or employees exceeding five percent of the total securities offered in each instance, the shareholders' meeting resolution approving the offering must be a separate approval for each individual director or employee. The resolution for each individual must have at least three-fourths of the total votes of shareholders present and entitled to vote, with no more than five percent of the total votes of shareholders present and voting opposing the resolution.