



Facts and rational for considerations of shareholders

Agenda 1 To consider and adopt the Minutes of the 2022 Annual General Meeting of Shareholders.

Facts and Reasons

The minutes of the Annual General Meeting of Shareholders year 2022, which held on April 20, 2022, was prepared by the company secretary. The accuracy and completeness of the meeting's minutes have been verified and approved by The Board of Directors. According to the law, the Company has submitted the minutes that stated above to the Stock Exchange of Thailand (SET) within 14 days of the date the annual general meeting of shareholders was held and published the minutes of the said meeting on its website at [www.adb.co.th](http://www.adb.co.th) so that shareholders could acknowledge and ensure the accuracy of the minutes within the required timeframe. However, there was no objection nor a correction request as detailed in Enclosure No.2. Therefore, it is deemed appropriate to propose to the Extraordinary General Meeting of Shareholders to consider and approve the minutes of such EGM.

Agenda 2 To consider and approve the business restructuring by partial business transfer.

Facts and Reasons

According to the Board of Directors Meeting No.6/2022 held has the resolution on November 9, 2022, to approve the business restructuring through a Partial Business Transfer, which are the Company's business units as follows: (1) adhesive products (2) sealants products and (3) DIY products ("Transferred Business") to the limited company which established under Thai Law ("Transferee Company"). The Company will hold the Transferee Company's shares at 99.99% and has the power to control and manage according to the shareholding proportion. The PBT will be carried out within the first quarter of 2023. After the PBT is complete, the Company will continue to operate the business of manufacturing and distributing plastic compounds to enable the Company to effectively implement its strategic plans.

The PBT will be the transfer of only assets, liabilities, rights and duties related and necessary in carrying out the business to the Transferee Company. The value of such PBT will be valued in accordance with the book value or the price in accordance with the adjusted book value or the fair value method, depending on assets or liabilities of the Transferred Business on the PBT date. However, the purchase price of the Transferred Business may be adjusted in accordance with the value of assets and liabilities on the PBT date.

In determining the aforementioned price, the Board of Directors has assigned the executive committee to consider and expected to be completed within the first quarter of 2023. Please find the details of restructuring on Enclosure No.3 .

Due to the restructuring of the Company's group business restructuring under the common control, this transaction is not considered as an asset acquisition transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules for Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August B.E. 2551 (as amended), and the Notification of the Board Governors of the Stock Exchange of Thailand Re: Disclosure and Compliance of Listed Companies relating to Acquisition or Disposal of Assets B.E. 2547 dated 29 October 2004, and also not considered as related party transactions as prescribed in the Announcement of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated 31 August B.E. 2551 (as amended), and the Announcement of the Stock Exchange of Thailand of



subject Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 dated November 19, 2003. However, to comply with section 107 (2)(b) of the Public Limited Company Act B.E. 2535, the Company will present this matter to shareholders' meeting for approval and must be approved by the shareholders' meeting with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote.

In addition, for the convenience of the aforementioned business restructuring, therefore, it was approved and proposed to the shareholders' meeting to consider and approve the assignment of the Company's Executive Committee and/or the person assigned by the Company's Executive Committee is authorized to perform the following:

1. Consider, review and modify plans and/or restructuring procedures as necessary and appropriate to suit the circumstances and to avoid any impact which may affect the Company's business restructuring or enhance flexibility of the restructuring of the business including any action to be in accordance with the requirements, rules, procedures and conditions for the PBT of a public company or limited company for tax exemption;
2. Prepare, negotiate and sign a PBT agreement and/or any contracts related to the business restructuring as well as prepare and sign the applications and/or any documents related to the business restructuring of PBT including contact, prepare of any applications or documents and submit such applications and/or documents to the relevant authorities;
3. Approve the incorporation of the Transferee Company which will be incorporated in the 4<sup>th</sup> quarter of 2022 to obtain the business under PBT from the company under Clause 2;
4. Approve the transfer of ownership of machinery, both unregistered and registered with the Central Office Machinery Registration, Department of Industrial Works, Ministry of Industry;
5. Approve the transfer of the Letter of Permission for Utilization and Business Operations in Industrial Estate of Office;
6. Approve of the transfer of factory business license including licenses relevant to the business transferred to the new company; and
7. Proceed any necessary actions or related to the restructuring of the business for the successful restructuring of the business, e.g., the transfer of employees, notifying the company's business partners, etc.

In consideration of this, it was deemed reasonable to suggest that restructuring of the group company under the PBT be discussed and approved at the Extraordinary General Meeting of Shareholders. The Board of Directors has considered the PBT plan for the company's business restructuring and believes that it would improve efficiency in management and operations even while providing more potential for business growth. The PBT plan details in Enclosure No.3. This restructuring is consistent with business strategy plan of the Company and proposed to the board of the Company and/or the person assigned by the Company's Executive Committee is authorized to perform the action in relation with the partial business transfer as proposed by the Board of Director.

Agenda 3 To consider other businesses (if any).

This agenda is set up to allow shareholders to raise any questions and/or provide the Board of Directors the responsibility to clarify any doubts or questions they may have (if any). There will be no resolutions on this agenda, nor will there be any other issues presented for approval to the Extraordinary General Meeting of Shareholders.