



- Translation -

ELCID-ADB-005/2024

19 September 2024

Subject The Increase in the Registered Capital of the Company's Subsidiary, the Waiver of Right to Subscribe for the Newly Issued Shares, the Disposition of the Company's Assets and the Determination of the Extraordinary General Meeting of Shareholders No.1/2024

Attention President,
The Stock Exchange of Thailand

Enclosure Information Memorandum on the Asset Disposition Transactions of Applied DB Public Company Limited

The Board of Directors' Meeting of Applied DB Public Company Limited (the "Company") No.5/2024, held on 19 September 2024 resolved to approve the significant matters which can be summarized as follows:

1. Approved the transactions relating to ADB Sealant Company Limited ("ADBS"), currently a subsidiary in which the Company holds 99.99 percent of the total issued shares of ADBS as follows:
 - 1.1 Approved the increase in the registered capital of ADBS of THB 595,098,040 from the existing registered capital of THB 50,000,000 to the registered capital of THB 645,098,040 by issuing the newly issued shares amounting to 59,509,804 shares, with a par value of THB 10 per share, consisting of:
 - (a) 58,864,706 newly issued ordinary shares; and
 - (b) 645,098 newly issued preference shares. Each preference share has voting rights of five votes for one preference share.
 - 1.2 Approved the partial waiver of right to subscribe for newly issued shares in ADBS, whereby the Company will subscribe for only 27,900,000 ordinary shares, equivalent to THB 279,000,000, and the Investor will subscribe for 30,964,706 ordinary shares and 645,098 preference shares, amounting to a value between THB 333,694,691 - 374,494,691 (The final subscription price of the newly issued preference shares will be adjusted after the financial statements of ADBS for the end of the third quarter are duly prepared) (the "Waiver of Right to Subscribe for the Newly Issued Shares of ADBS").

AICA Asia Pacific Holding Pte. Ltd. (the "Investor"), a wholly-owned subsidiary of AICA KOGYO CO., LTD., (listed company in the Tokyo Stock Exchange), offered to invest in ADBS through the subscription of shares issued in relation to the capital increase of ADBS. The Investor has a key strategy to drive the growth of the chemical business in the Asian region. The Investor has significantly expanded its adhesives and industrial resins business, with factories covering eight countries in the Asia-Pacific region. It has a stable and strong sales network in the retail market. Sealant products are a new addition that complements the Investor's existing range



of chemical products, including solvent-based adhesives, in which ADBS holds a significant market share in Thailand.

The joint investment between ADBS and the Investor will help promoting business growth through collaboration with potential partners. It will enable the expansion of product distribution channels in Thailand and Southeast Asian countries, increase production capacity to benefit from economies of scale, and facilitate technology sharing. This will strengthen and diversify the brand, enhance the Company's market position in the retail market, and expand market share in adhesives.

After the Waiver of Right to Subscribe for the Newly Issued Shares of ADBS, the Company's voting rights in ADBS will decrease from 99.99 percent to 49.00 percent, resulting in ADBS no longer being a subsidiary of the Company. However, ADBS will remain an associate company of the Company.

1.3 Approved the disposition of the Company's assets used in the manufacturing and distribution of adhesives and sealants, i.e., lands, factories, office buildings and various equipment including intellectual property. These are the assets that the Company currently leases to, or allows ADBS to use in the operation of adhesives and sealants business (collectively, the "Transferred Assets") to ADBS with a total purchase price of THB 279,000,000 (the "Disposition of Assets to ADBS"), to ensure that ADBS can operate its business autonomously and achieve the maximum efficiency from the Investor's investment, and to clearly separate the assets used in the business of manufacturing of adhesives and sealants from the Company.

The Waiver of Right to Subscribe for the Newly Issued Shares of ADBS and the Disposition of Assets to ADBS collectively, the "Disposition of the Company's Assets Transaction".

The Disposition of the Company's Assets Transaction is not considered a connected transaction. However, the Disposition of the Company's Assets Transaction is considered a disposition of assets transaction. The transaction size, pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Asset B.E. 2547 (as amended) (collectively, the "Notifications on Acquisition and Disposition"), based on the total value of consideration criterion which gives the highest transaction value, is equivalent to 45.06 percent of the total assets of the Company according to the consolidated financial statements reviewed by the Company's certified auditor as of 30 June 2024. (The Company has no other asset disposition transactions within the past 6 months prior to the date of approval of transaction by the Board of Directors) Therefore, the Transaction of the Disposition of the Company's Assets is considered a type 2 transaction according to the Notifications on Acquisition and Disposition, where the transaction size is equal to 15 percent or more but not exceeding 50 percent. Therefore, the Company is required to prepare a report and disclose the information memorandum on the entry into the Disposition of the Company's



Assets Transaction to the Stock Exchange of Thailand (the "SET") in accordance with list (1) attached to the Notifications on Acquisition and Disposition immediately and send a notice to the Company's shareholders within 21 days from the date of disclosure of the information memorandum to the SET.

In this regard, the Board of Directors resolved to propose to the Extraordinary General Meeting of Shareholders No.1/2024 to consider and approve the Disposition of the Company's Assets Transaction, as this transaction is considered the sale or transfer of an significant part of the business of the Company to other persons pursuant to Section 107 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). The Company is required to obtain a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and are entitled to vote.

1.4 Approved the entry into agreements relating to the Disposition of the Company's Assets Transaction and authorization of the Chief Executive Officer and/or a person assigned by the Chief Executive Officer, to have the power to determine other details necessary and related details regarding the Disposition of the Company's Assets Transaction.

In this regard, the details of the Disposition of the Company's Assets Transaction appeared in the Information Memorandum on the Asset Disposition Transactions of Applied DB Public Company Limited (Enclosure).

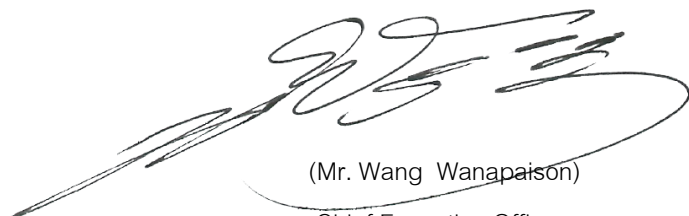
2. Resolved to approve the convening of the Extraordinary General Meeting of Shareholders No.1/2024, to be held on Wednesday, 27 November 2024, at 2 p.m. via electronic meeting (E-EGM), to consider the following agenda:

- Agenda 1 To certify the minutes of the 2024 Annual General Meeting of Shareholders;
- Agenda 2 To consider and approve the transactions relating to ADB Sealant Company Limited;
- Agenda 3 To consider other business (if any)

and resolved to approve the determination of the list of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No.1/2024 (Record Date) on 11 October 2024.

Please be informed accordingly.

Yours faithfully,



(Mr. Wang Wanapaisorn)
Chief Executive Officer



Information Memorandum on the Asset Disposition Transactions of Applied DB Public Company Limited

The Board of Directors' Meeting of Applied DB Public Company Limited (the "Company") No.5/2024, held on 19 September 2024 resolved to approve the disposition of material assets of the Company related to the manufacturing and distribution of adhesives and sealants to ADB Sealant Company Limited ("ADBS"), currently a subsidiary in which the Company holds 99.99 percent of the total issued shares of ADBS. The details are as follows.

The Company has operated its adhesive and sealant manufacturing and distribution business through ADBS, while ADBS has leased land, factories, office buildings and equipment from the Company for the manufacturing of adhesive and sealant. Recently, an investor, namely AICA Asia Pacific Holding Pte. Ltd. (the "Investor"), a wholly-owned subsidiary of AICA KOGYO CO., LTD., (listed company in the Tokyo Stock Exchange) offered to invest in ADBS through the subscription of shares issued in relation to the capital increase of ADBS. The Investor has a key strategy to drive the growth of the chemical business in the Asian region. The Investor has significantly expanded its adhesives and industrial resins business, with factories covering eight countries in the Asia-Pacific region. It has a stable and strong sales network in the retail market. Sealant products are a new addition that complements the Investor's existing range of chemical products, including solvent-based adhesives, in which ADBS holds a significant market share in Thailand.

The joint investment between ADBS and the Investor will help promoting business growth through collaboration with potential partners. It will enable the expansion of product distribution channels in Thailand and Southeast Asian countries, increase production capacity to benefit from economies of scale, and facilitate technology sharing. This will strengthen and diversify the brand, enhance the Company's market position in the retail market, and expand market share in adhesives.

In this regard, the Company will partially waive its rights to subscribe for a newly issued shares in ADBS, and the Investor will exercise the rights to subscribe for the portion that the Company has waived (the "Waiver of Right to Subscribe for the Newly Issued Shares of ADBS").

After the Waiver of Right to Subscribe for the Newly Issued Shares of ADBS, the Company's voting rights in ADBS will decrease from 99.99 percent to 49.00 percent, resulting in ADBS no longer being a subsidiary of the Company. However, ADBS will remain an associate company of the Company, and the Investor will have voting rights of 51 percent of the total voting rights in ADBS.

Additionally, to ensure that ADBS can operate its business autonomously and achieve the maximum efficiency from the Investor's investment, and to clearly separate the assets used in the business of manufacturing of adhesives and sealants from the Company, the Board of Directors resolved to approve the disposition of the Company's assets used in the manufacturing and distribution of adhesives and sealants (as detailed in item 4.2) (collectively, the "Transferred Assets") to ADBS with a total purchase price of THB 279,000,000 (the "Disposition of Assets to ADBS").



The Waiver of Right to Subscribe for the Newly Issued Shares of ADBS and the Disposition of Assets to ADBS collectively, the “the Disposition of the Company’s Assets Transaction”

The Disposition of the Company’s Assets Transaction is not considered a connected transaction. However, the Disposition of the Company’s Assets Transaction is considered a disposition of assets transaction. The transaction size, pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Asset B.E. 2547 (as amended) (collectively, the “Notifications on Acquisition and Disposition”), based on the total value of consideration criterion which gives the highest transaction value, is equivalent to 45.06 percent of the total assets of the Company according to the consolidated financial statements reviewed by the Company’s certified auditor as of 30 June 2024. (The Company has no other asset disposition transactions within the past 6 months prior to the date of approval of transaction by the Board of Directors). Therefore, the Transaction of the Disposition of the Company’s Assets is considered a type 2 transaction according to the Notifications on Acquisition and Disposition, where the transaction size is equal to 15 percent or more but not exceeding 50 percent. Therefore, the Company is required to prepare a report and disclose the information memorandum on the entry into the Disposition of the Company’s Assets Transaction to the Stock Exchange of Thailand (the “SET”) in accordance with list (1) attached to the Notifications on Acquisition and Disposition immediately and send a notice to the Company’s shareholders within 21 days from the date of disclosure of the information memorandum to the SET.

In addition, the Disposition of the Company’s Assets Transaction is considered the sale or transfer of significant part of the business of the Company to other persons pursuant to Section 107 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). The Company is required to obtain a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and are entitled to vote.

Therefore, the Company would like to disclose information memorandum regarding the Disposition of the Company’s Assets Transaction pursuant to the Notifications on Acquisition and Disposition, as per the following details:

1. Date/Month/Year of the Transactions

After obtaining an approval from the Board of Directors’ Meeting No.5/2024, held on 19 September 2024, ADBS will enter into the Share Subscription Agreement with the Investor and enter into the Asset Purchase Agreement with ADBS. In this regard, the Disposition of the Company’s Assets Transaction will occur after the Company obtains approval from the Extraordinary General Meeting of Shareholders No.1/2024, which will be held on 27 November 2024, and the conditions precedent under the Share Subscription Agreement and the Asset Purchase Agreement have been fulfilled or waived by the parties. In this regard, the Company expects to complete the Disposition of the Company’s Assets Transaction by December 2024.



2. Related Parties and Relationship with the Company

2.1 The Waiver of Right to Subscribe for the Newly Issued Shares of ADBS

Issuer	:	ADBS
Investor	:	AICA Asia Pacific Holding Pte. Ltd.
Relationship with the Company	:	The investor never had any relationship with the Company prior to the capital increase of ADB
Website of Investor	:	www.aica-ap.com

2.2 Disposition of Assets to ADBS

Seller	:	The Company
Purchaser	:	ADBS
Relationship with the Company	:	ADBS is a subsidiary of the Company, in which the Company holds 99.99 percent of the total issued shares of ADBS ¹

3. General Description of the Transactions

3.1 The Waiver of Right to Subscribe for the Newly Issued Shares of ADBS

ADBS will increase its registered capital of THB 595,098,040 from the existing registered capital of THB 50,000,000 to the registered capital of THB 645,098,040 by issuing 59,509,804 newly issued shares, with a par value of THB 10 per share, consisting of:

- (a) 58,864,706 newly issued ordinary shares; and
- (b) 645,098 newly issued preference shares. Each preference share has voting rights of five votes for one preference share.

In this regard, the Company will partially waive its rights to subscribe for the newly issued shares in ADBS, whereby the Company will subscribe for only 27,900,000 ordinary shares, equivalent to THB 279,000,000, and the Investor will subscribe for 30,964,706 ordinary shares and 645,098 preference shares, amounting to a value between THB 333,694,691 - 374,494,691 (The final subscription price of the newly issued preference shares will be adjusted after the financial statements of ADBS for the end of the third quarter are duly prepared).

After the Waiver of Rights to Subscribe for the Newly Issued Shares, the Company's voting rights in ADBS will decrease from 99.99 percent to 49.00 percent, resulting in ADBS no longer being a subsidiary of the Company. However, ADBS will remain an associate company of the Company. The details of the shareholding and voting rights in ADBS are as follows:

¹ After the Waiver of Right to Subscribe for the Newly Issued Shares of ADBS, the Company's voting rights in ADBS will decrease from 99.99 percent to 49.00 percent, resulting in ADBS no longer being a subsidiary of the Company. However, ADBS will remain an associate company of the Company.



Name of Shareholders	Before Capital Increase		After Capital Increase			
	Number of Share (Share)	Voting Right (Right)	Number of Share (Share)	Percentage (%)	Voting Right (Right)	Percentage (%)
The Company - ordinary shares	4,999,989	4,999,989	32,900,000	51.00	32,900,000	49.00
3 individuals	10	10	-	-	-	-
The Investor - ordinary shares	1	1	30,964,706	48.00	30,964,706	46.15
The Investor - preference shares	-	-	645,098	1.00	3,225,490	4.85

In this regard, after obtaining approval from the Board of Directors' Meeting No.5/2024, held on 19 September 2024, ADBS will enter into the Share Subscription Agreement with the Investor. The Waiver of Right to Subscribe for the Newly Issued Shares of ADBS will occur after the Company obtains approval from the Extraordinary General Meeting of Shareholders No.1/2024 and the conditions precedent have been fulfilled or waived by the parties. In this regard, the Company expects that ADBS will proceed with the increase in registered capital, and the Investor and the Company will make a payment of the newly issued shares to ADBS within December 2024.

In this regard, the key terms and conditions of the draft Share Subscription Agreement with the Investor are as follow:

Parties : (a) ADBS (Issuer)
(b) The Investor (Subscriber)

Key conditions precedent : (1) The Shareholders' Meeting of the Company has resolved to approve the Disposition of the Company's Assets Transaction;
(2) The Company has entered into the Asset Purchase Agreement with ADBS for the disposition of assets of the Company relating to the manufacturing and distribution of adhesives and sealants; and
(3) There have been no changes or events that could have a significant negative impact on the business, assets and financial status of ADBS.

3.2 Disposition of Assets to ADBS

The Company will dispose the assets of the Company relating to the manufacturing and distribution of adhesives and sealants, i.e., land, factories, office buildings and equipment (as detailed in item 4.2) to ADBS with the purchase price totaling THB 279,000,000.

In this regard, the key terms and conditions of the draft Asset Purchase Agreement are as follow:

Parties : a) The Company (Seller)
b) ADBS (Purchaser)

Key conditions precedent : (1) The Shareholders' Meeting of the Company has resolved to approve the Disposition of the Company's Assets Transaction;



- (2) Upon the completion of the subscription of shares of the Investor according to the Share Subscription Agreement between the Investor and the Company; and
- (3) There have been no changes or events that could have a significant negative impact on the Transferred Assets.

4. Details of the Assets to be Disposed

4.1 The Waiver of Right to Subscribe for the Newly Issued Shares of ADBS

The Waiver of Right to Subscribe for the Newly Issued Shares of ADBS is deemed the disposition of the Company's voting rights in ADBS, whereby the Company's voting rights in ADBS will decrease from 99.99 percent to 49.00 percent, resulting in ADBS no longer being a subsidiary of the Company. However, ADBS will remain an associate company of the Company. The details of ADBS are as follows:

Company name	:	ADB Sealant Company Limited
Type of business	:	Manufacture and distribution of adhesives, sealants, and small-packaged adhesive and sealant products (DIY) for household use.
Country of incorporation	:	Thailand
Corporate registration number	:	0115565033551
Registered capital (as of 19 September 2024)	:	THB 50,000,000 (Fully paid)
Registered office	:	No.252 Moo 4, Prakasa Sub-district, Muang Samutprakan District, Samutprakan Province 10280
Board of directors (as of 19 September 2024)	:	1. Mr.Wang Wanapaison Director 2. Mr.Wuttichai Wongcharoensin Director 3. Mr.Veerachai Wongcharoensin Director 4. Mr.Wei-Kai Wang Director 5. Mr.Liu Kang Hsu Director
List of shareholders and shareholding percentage (as of 19 September 2024)	:	1. The Company 99.9998% 2. Mr.Pawat Wongtangtrakul 0.00008% 3. Mr.Wang Wanapaison 0.00006% 4. Mr.Veerachai Wongcharoensin 0.00006%

4.2 Disposition of Assets to ADBS

The Company will dispose the assets relating to the manufacturing and distribution of adhesives and sealants, i.e., lands, factories, office buildings and various equipment including intellectual property. These are the assets that the Company currently leases to, or allows ADBS to use in the operation of adhesives and sealants business. The lands, factories, office buildings which will be sold to ADBS are mortgaged as collateral under the loan agreements with Kasikorn Bank Public Company Limited. However, the Company will release the mortgage with the bank before transferring the lands and buildings to ADBS without encumbrance.



In this regard, the details of the Transferred Assets are as follows:

- 1) Land and buildings of adhesive and DIY products factory, no. 252 Moo 4, Soi 3C, Bangpoo Industrial Estate, Sukhumvit Road, Phraekasa Sub-district, Mueang Samut Prakan District, Samut Prakan Province, at the purchase price of THB 132,000,000, consisting of:

1.1 2 plots of land					
No.	Land title deed no.	Land no.	Survey page	Area	Location
1.	8781	92	676	8 Rai 45 Square Wah	Prakasa Sub-district, Muang Samutprakan (Muang) District, Samutprakan Province
2.	45360	93	2335	1 Ngan 5.2 Square Wah	Prakasa Sub-district, Muang Samutprakan (Muang) District, Samutprakan Province
1.2 Construction as follows:					
1.	Three-story factory and office building				
2.	Two-story warehouse building				
3.	Two-story factory building				
4.	One-story warehouse and office building				
5.	Three-story maintenance building				
6.	One-story maintenance building				
7.	Security guard office				
8.	Factory and warehouse building				
9.	Parking building				
10.	Concrete yard				
11.	Fence				

- 2) Land with construction of sealant factory, no.816 Moo 7, Bangpoo Factory Land Project, Sukhumvit Road, Prakasa Sub-district, Muang Samutprakan District, Samutprakan Province, at the purchase price of THB 134,000,000, consisting of:

2.1 2 plots of land					
No.	Land title deed no.	Land no.	Survey page	Area	Location
1.	317476	222	4610	2 Rai 3 Ngan 61.8 Square Wah	Bang Pu Mai Sub-district, Muang Samutprakan District, Samutprakan Province
2.	317477	214	4611	2 Rai 1 Ngan 56.5 Square Wah	Bang Pu Mai Sub-district, Muang Samutprakan District, Samutprakan Province



2.2 Construction as follows:	
1.	Three-story factory and office building
2.	Two-story warehouse building
3.	Two-story factory building
4.	One-story warehouse and office building
5.	Three-story maintenance building
6.	One-story maintenance building
7.	Security guard office

- 3) Various equipment used for the manufacturing and distribution of adhesives and sealant, at the purchase price of THB 13,000,000.
- 4) Trademark 52 marks.

After the Disposition of the Company's Assets Transaction, the Company will continue operating its existing core business, i.e., the manufacturing and distribution of plastic compound pellets and primary plastics, and the manufacturing and distribution of adhesives and sealants through ADBS, which is an associate company of the Company.

5. Total Value of Consideration and Payment Conditions

5.1 The Waiver of Right to Subscribe for the Newly Issued Shares of ADBS

The Company will not receive any consideration from the Waiver of Right to Subscribe for the Newly Issued Shares of ADBS.

5.2 Disposition of Assets to ADBS

The total consideration of the disposition of assets to ADBS equals to 279,000,000 (excluding the fees related to the transfer of ownership for the transaction that shall be borne by the Company. Pursuant to the Asset Purchase Agreement, the payment conditions are as follows:

1) The payment conditions

ADBS agrees to fully pay the purchase price for the Transferred Assets amounting to THB 279,000,000 in a single transaction, which is expected to be occurred within December 2024.

2) Fees, stamp duties and taxes

Fees and expenses related to the registration of the transfer of ownership of the Transferred Assets shall be borne by the Company.

6. Value of Assets Disposed and the Calculation of the Transaction Size

The transaction size of the Disposition of the Company's Assets Transaction, calculating based on the total value of consideration criterion which gives the highest transaction value, is equivalent to 45.06 percent of the total assets of the Company according to the consolidated financial statements reviewed by the Company's certified auditor as of 30 June 2024. (The Company has no other asset disposition transactions within the past 6 months prior to the date of approval of transaction by the Board of Directors). The transaction size is equal to



45.06 percent, which gives the highest transaction value calculated based on the total value of consideration criterion.

Calculation criteria	Calculation formula	Transaction size (%)
1. Value of the net tangible assets criterion (NTA)	$\frac{(\text{NTA of ADBS} \times \text{proportion of assets disposed}) \times 100}{\text{NTA of the Company}}$ <p><i>Remark:</i> Calculation only the waiver of rights to subscribe for the newly issued shares</p>	$= (\text{THB } 2.4 \text{ million} \times 51\%)$ <p>THB 539.4 million = 0.2%</p>
2. Net operating profits criterion (within the past 12 months)	Unable to calculate as the Company and ADBS have operating losses.	-
3. Total value of consideration criterion	$\frac{\text{The amount of debt that ADBS owes to the Company}^{/1} + \text{Total value of considerations from the Disposition of the Company's Assets Transaction on this occasion} \times 100}{\text{Value of the total assets of the Company}^{/2}}$	$= (\text{THB } 352.4 \text{ million} + \text{THB } 279 \text{ million}) \times 100$ <p>THB 1,401.1 million = 45.06</p>
4. Value of ordinary shares issued by the Company for the payment of shares criterion	Unable to calculate as the Company does not issue shares for the payment of assets	-

Remarks:^{/1} Since the Company partially waives its rights to subscribe for the newly issued shares in ADBS, resulting in ADBS no longer being a subsidiary of the Company, the calculation therefore includes the outstanding loan that ADBS owes to the Company in the calculation basis.

Remarks:^{/2} The total assets of the Company are referenced from the consolidated financial statements reviewed by the Company's certified public auditor as of 30 June 2024.

7. Criteria for the Determination of the Value of Consideration

The Company does not receive any consideration from the Waiver of Right to Subscribe for the Newly Issued Shares of ADBS.

For the Disposition of Assets to ADBS, the criteria used to determine the value of the consideration is the purchase price that is negotiated and agreed upon by the parties, which is higher than the appraisal price of the Department of Land and higher than the book value of the Transferred Assets.

8. Expected Benefits to the Company

- 1) The Investor has a key strategy to drive the growth of the chemical business in the Asian region. The Investor has significantly expanded its adhesives and industrial resins business, with factories covering eight countries in the Asia-Pacific region. It has a stable and strong sales network in the retail market. Sealant products are a new addition that complements the Investor's existing range of chemical products, including solvent-based adhesives, in which ADBS holds a significant market share in Thailand. The joint investment between ADBS and the Investor will help promoting business growth through collaboration with potential partners. It will enable the expansion of product distribution channels in Thailand and Southeast Asian countries, increase production capacity to benefit from economies of scale, and facilitate technology



sharing. This will strengthen and diversify the brand, enhance the Company's market position in the retail market, and expand its market share in adhesives.

- 2) The Investor will strengthen ADBS's capital base, increasing its working capital and reducing financial risks.
- 3) The Disposition of Assets to ADBS will improve the Company's financial liquidity, including enhance operational efficiency of the Company for flexibility and separate business risks. It will also increase the agility in management and operations of the Company. The Company will focus on its core business, which relating to the manufacturing and distribution of plastic compound pellets and the manufacturing of plastic pellets and primary plastics.

9. Utilization Plan of the Proceeds from the Assets Disposition

The Company will use the proceeds received from the Disposition of Assets to ADBS as working capital and/or to repay debt from the financial institutions, to expand businesses, to invest, or to take any actions that would result in increased returns for the Company's shareholders.

10. Opinion of the Company's Board of Directors

The Board of Directors' Meeting No.5/2024, held on 19 September 2024 has considered and concluded that the entry into the Disposition of the Company's Assets Transaction is appropriate, reasonable, and in the best interests of the Company and its shareholders, as detailed above.

11. Opinion of the Board of Directors and/or Audit Committee Which is Different from the Board of Directors' Opinion in Item 10

- None -