



Information Memorandum on the Asset Disposition Transactions of Applied DB Public Company Limited (List 2)

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.

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.



However, ADBS will remain an associate company of the Company. The details of the shareholding and voting rights in ADBS are as follows:

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, Phraekkasas 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.	Warehouse building
3.	Canteen
4.	Concrete yard
5.	Fence

- 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

ADBBS 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)	$\frac{(\text{NTA of ADBS} \times \text{proportion of assets disposed}) \times 100}{\text{NTA of the Company}}$ <small>Remark: Calculation only the waiver of rights to subscribe for the newly issued shares</small>	$= \frac{(\text{THB } 2.4 \text{ million} \times 51\%)}{\text{THB } 539.4 \text{ million}} = 0.2\%$
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	$\frac{\text{The amount of debt that ADBS owes to the Company}^{1/} + \text{Total value of considerations from the Disposition of the Company's Assets Transaction on this occasion} \times 100}{\text{Value of the total assets of the Company}^{2/}}$	$= \frac{(\text{THB } 352.4 \text{ million} + \text{THB } 279 \text{ million}) \times 100}{\text{THB } 1,401.1 \text{ million}} = 45.06$
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 -

12. Responsibility of the Board of Directors on the information presented in the Information Memorandum Delivered to the Shareholders

The Board of Directors has carefully reviewed the information that proposed to the Board of Directors and hereby certifies that the information in this Information Memorandum is accurate, complete and contains no false information. No material facts which are necessary for inclusion in the Information Memorandum have been omitted, nor does it contain any misleading information that may cause significant misunderstanding.

13. Opinion of the Independent Expert on the Disposition Transactions

- None -



14. The Current Year's Financial Projection (if any), Specifying Commercial, Economic, and Industry Assumptions Reviewed by a Certified Public Accountant and the Opinion of an Independent Financial Advisor Showing that the Projection has been Prepared with Duty Care

- None -

15. Material Ongoing Litigation Cases or Claims

As of 30 September 2024, the Company and its subsidiaries have neither a legal dispute that might have a negative impact on the assets of the Company or its subsidiaries with the value exceeding 5% of the shareholders' equity, nor a dispute that significantly impacts the operations of the Company or its subsidiaries, where the impact cannot be quantified.

16. Benefit or Connected Transactions of the Company and Directors, Executives and Shareholders Holding Direct or Indirect of 10 Percent or More

As of 30 September 2024, the Company and its subsidiaries have enters into connected transactions

1. A Person Who May Have Conflicts of Interest and Relationship

The Company enters into connected transactions with persons who may have conflicts of interest, i.e., directors, shareholders, executives and related companies. Related companies means any companies that have persons who may have conflicts of interest with the Company and is related to directors, executives and shareholders. The relationships can be summarized as follows:

Person / Juristic Person who may have conflicts of interest	Relationships
CPL Group Public Company Limited	<ul style="list-style-type: none"> - Manufacturer and distributor of finished leather products and safety equipment and personal protective equipment - There is one common director with the Company, namely Mr.Mongkon Laoworapong. - The shareholders are Mr.Manit Wongcharoensin, Mr.Puwasit Wongcharoensin, Mr.Wiwat Wongcharoensin and Mr.Suwatchai Wongcharoensin (Wongcharoensin Family) who are the Company's major shareholders holding 1.64%, 4.51%, 8.13% and 4.90% of paid-up capital of THB 418.89 million, respectively.
Thai Wiring System Co.,Ltd.	<ul style="list-style-type: none"> - Operates in the business of producing and distributing wire mesh product - There is one common director with the Company, namely Mr. Wuttichai Wongcharoensin. - The shareholders are Mr. Mani Wongcharoensin, Mr. Puwasit Wongcharoensin, Mr. Wiwat Wongcharoensin and Mr. Suwatchai Wongcharoensin (Wongcharoensin Family) who are the Company's major shareholders holding 12.5%, 6.25%, 12.50% and 7.00% of paid-up capital of THB 72 million, respectively.
ADB Bio Co.,Ltd.	<ul style="list-style-type: none"> - Operates in the business of producing and distributing plastic compound - There are two common directors of the Company, namely Mr. Wang Wanapaison and Mr. Veerachai Wongcharoensin. - The Company currently holds 99.97% of shares in ADB Bio Company Limited.



Person / Juristic Person who may have conflicts of interest	Relationships
ADB Sealant Co.,Ltd.	<ul style="list-style-type: none">- Operates in the business of producing and distributing adhesive and sealant.- There are four common directors with the Company, namely Mr. Wang Wanapaison and Mr. Veerachai Wongcharoensin, Mr. Wang Wei Kai and Mr. Wutthichai Wongcharoensin.- The Company currently holds 99.99% of shares in ADB Sealant Company Limited.



2. Details of Connected Transactions

Connected transactions that the Company entered into with a person / a juristic person who may have conflicts of interest as of 30 June 2023 and 30 June 2024 are details as follows:

2.1 Transactions related to purchase and sale of the Company's products

Nature of Transaction	Connected Transaction Value (THB)		Necessity / Reasons for the Transaction	Opinion from Audit Committee
	Jan – Jun 2023	Jan – Jun 2024		
<p>CPL Group Public Company Limited</p> <p><u>Selling</u></p> <p>Sale revenue</p> <p>Trade receivables</p>	<p>391,205</p> <p>58,850</p>	<p>247,500</p> <p>117,700</p>	<p>The Company sold adhesives and PVC compound to CPL Group Public Company Limited, with the selling price, profit margin and the average gross profit margin comparable to those who are external parties that the Company sold such products to. These transactions are a normal business operation, with the sale price determined based on the appropriateness of the sales volume and sales price, along with business conditions similar to those offered to other customers.</p>	<p>The Audit Committee opines that proceeding with the transaction is reasonable because such transaction is the Company's normal business operations and is subject to the Company's general business conditions together with the sales policy of the Company, in which the sales price and gross profit margin are comparable to the sales price and average gross profit margin made by selling adhesives and PVC resin to third parties and does not cause the Company losing any interest.</p>
<p>CPL Group Public Company Limited</p> <p><u>Purchasing</u></p> <p>Cost of sales</p> <p>Account receivable</p>	<p>36,773</p> <p>7,723</p>	<p>3,934</p> <p>-</p>	<p>The Company purchased personal protective equipment from CPL Group Public Company Limited to use in the Company's factories. The sales prices are comparable to those given by other business partners. The Procurement Department has compared the purchase price according to the Company's procurement policy and proposed it to the executives for approval.</p>	<p>The Audit Committee opines that proceeding with the transaction is reasonable because such transaction is the Company's normal business operations and is subject to the Company's general business conditions together with the procurement policy of the Company which the Company has considered when conducting similar transactions with other business partners.</p>



Nature of Transaction	Connected Transaction Value (THB)		Necessity / Reasons for the Transaction	Opinion from Audit Committee
	Jan – Jun 2023	Jan – Jun 2024		
ADB Bio Co.,Ltd. Sales and services revenue Trade receivables	60,000 10,700	60,000 -	The Company charged management and administration fees to ADB Bio Co., Ltd. This commercial transaction is a normal business operation, with the management fees determined based on the volume of transactions and other transactions. The purchase of raw materials will be carried out by ADB Bio Co., Ltd. in the future.	The Audit Committee opines that proceeding with the transaction is reasonable because such transaction is the Company's normal business operations and is subject to the Company's general business conditions together with the sales policy of the Company and does cause the Company losing any interest.
ADB Sealant Co.,Ltd. <u>Receive transfers of goods and assets</u> Outstanding Debtor	394,775,689 392,409,987	- 352,409,987	The Company transferred inventory and certain fixed assets, i.e., machinery and equipment, based on the appraised price provided by an independent asset appraiser. For the finished goods inventory, it was considered an inter-company profit margin of 5% of the net value.	The Audit Committee opines that proceeding with the transaction is reasonable because such transaction is a transaction for supporting the Company's normal business operations, and it has been verified by legal advisors for entering into such transaction.
<u>Factory leasing and management fees</u> Outstanding Debtors	19,500,000 8,346,000	16,212,000 3,918,340	The Company has received rental income from factory leasing and management fees from ADB Sealant Co., Ltd. under a one-year rental and management agreement. The rental price is based on the appraisal price from the independent appraisal. The management fees are determined by taking into account the volume of transactions and other relevant transactions that still utilize the management team and human resources from the Company.	The Audit Committee opines that proceeding with the transaction is reasonable because such transaction is the Company's normal business operations and is subject to the Company's general business conditions together with the sales policy of the Company and does not cause the Company losing any interest.



Nature of Transaction	Connected Transaction Value (THB)		Necessity / Reasons for the Transaction	Opinion from Audit Committee
	Jan – Jun 2023	Jan – Jun 2024		
<u>Trademark utilization fees</u>	2,056,739	1,884,271	The Company received royalty income from the use of the trademarks, i.e., DB, Sparko, Dai-Ichi, Omaku, and ADB Brand, which the Company continues to own and are currently registered both domestically and internationally. The royalty income is calculated at 1% of the sales value of products bearing these trademarks.	The Audit Committee opines that proceeding with the transaction is reasonable because such transaction is the Company's normal business operations and is subject to the Company's general business conditions together with the sales policy of the Company and does not cause the Company losing any interest.
Outstanding Debtors	1,119,808	898,196		
<u>Sale of materials</u>	35,430,755	1,423,994	The Company sold raw materials to ADB Sealant Co., Ltd. since ADB Sealant Co., Ltd. was not yet able to purchase certain types of raw materials and had placed advance purchase orders during the initial phase of the business transfer. Therefore, the Company resold those raw materials back to ADB Sealant Co., Ltd.	The Audit Committee opines that proceeding with the transaction is reasonable because such transaction is the Company's normal business operations and is subject to the Company's general business conditions together with the sales policy of the Company and does not cause the Company losing any interest.
Sale of material				
Trade receivables	2,426,114	-		
<u>Financial Assistance</u>			The Company has outstanding payments for the transfer of inventory and certain fixed assets, i.e., machinery and equipment, based on valuations provided by an independent asset appraiser. Interest is charged at a rate of 3.50% per annum, referencing the Company's short-term loan interest cost.	The Audit Committee opines that proceeding with the transaction is reasonable because such transaction is the Company's normal business operations and is subject to the Company's general business conditions together with the sales policy of the Company and does not cause the Company losing any interest.
Interest expense	3,179,271	6,150,278		
Trade receivables	3,179,271	1,013,782		
<u>Purchase of goods</u>			The Company purchased adhesive and sealant products to sell to its customers during the period when ADB Sealant Co., Ltd. was unable to export these products due to pending documentation related to international shipping. As a result, the Company	The Audit Committee opines that proceeding with the transaction is reasonable because such transaction is the Company's normal business operations and is subject to the Company's general business conditions together with the sales policy of the Company and does not cause the
Sale cost	6,485,876	249,290		
Account receivable	55,705	81,793		



Nature of Transaction	Connected Transaction Value (THB)		Necessity / Reasons for the Transaction	Opinion from Audit Committee
	Jan – Jun 2023	Jan – Jun 2024		
			sold these products for distribution during the initial phase. ADB Sealant Co., Ltd. will handle the sales directly once all relevant documentation has been fully processed and completed.	Company losing any interest.
<u>Other service fees</u>	176,243	297,597	The Company charged service fees for export-related expenses and other services that the Company has paid to the trading partners. Such transaction is a transaction for supporting the normal business operations of ADB Sealant Co., Ltd. If there are no future transactions involving the purchase or sale of goods with ADB Sealant Co., Ltd., there will no longer be any related service fees.	The Audit Committee opines that proceeding with the transaction is reasonable because such transaction is the Company's normal business operations and is subject to the Company's general business conditions together with the sales policy of the Company and does not cause the Company losing any interest.
<u>Service fee</u>				
<u>Trade receivables</u>	160,841	-		
<u>Thai Wiring System Co.,Ltd.</u>			The Company has sold PVC Compound to Thai Wiring System Co., Ltd. in this second quarter where sale price and profit margin are comparable to those offered to external parties and the average gross profit margin for similar products sold to other customers. In this regard, this commercial transaction is a normal business operation, with the sale price determined based on the appropriateness of the sales volume and sales price, along with business conditions similar to those offered to other customers.	The Audit Committee opines that proceeding with the transaction is reasonable because such transaction is the Company's normal business operations and is subject to the Company's general business conditions together with the sales policy of the Company, in which the sales prices and gross profit margin are comparable to the sales prices and average gross profit margin that the Company sells PVC compound to third parties and does not cause the Company losing any interest.
<u>Selling</u>				
Sale revenue	506,175	-		
Trade receivables	541,607	-		