

SABUY 10/2022

February 22, 2022

- Subject: Notification of Resolutions of the Board of Directors' Meeting No. 4/2022 (Edited 2)
- Attention: President  
The Stock Exchange of Thailand
- Enclosures:
1. Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited in the case of the purchase of ordinary shares of Advanced Information Technology Public Company Limited which is a connected transaction of the Company.
  2. Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited in the case of the purchase of newly issued ordinary shares of Nakhonluang Capital Public Company Limited.
  3. Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited in the case of the purchase of the ordinary shares of Buzzbees Company Limited.
  4. Summary of important details of warrants to purchase newly issued ordinary shares No. 2 (SABUY-W2)
  5. Summary of important details of warrants to purchase the Company's ordinary shares which is issued to directors, executives and employees of the Company and Subsidiaries No. 3 (SABUY-WC)
  6. Capital Increase Report (F53-4).
  7. Information Memorandum on the Allotment of Newly Issued Ordinary Shares to Mr. Anonchai Weeraprawat who is Specific Investors (Private Placement).
  8. Information Memorandum on the Allotment of Newly Issued Ordinary Shares to Nakhonluang Capital Public Company Limited who is Specific Investors (Private Placement).
  9. Summary of important details of debentures.

SABUY TECHNOLOGY PUBLIC COMPANY LIMITED ("**Company**") hereby informs the significant resolutions of the Board of Directors' Meeting No. 4/2022, which was held on February 21, 2022, at 17.00 hours via Zoom Application, as follows:

1. Acknowledged the Company's operating results of the year 2021 and proposed to present to the shareholders' meeting for further acknowledgment.
2. Approved the statement of financial position and statement of income for the year ended December 31, 2021 which has been audited by a certified public accountant and proposed to present to the shareholders' meeting for further consideration and approval.

3. Approved the allocation of profits for the Company's operating results for the accounting period ended December 31, 2021 as legal reserve and dividend payment for the Company's performance for the accounting period ending on December 31, 2021 and proposed to present to the shareholders' meeting for further consideration and approval, details are as follows:

(1) To allocate profits as legal reserve in the amount of 4,200,000 Baht, equivalent to 5.23 percent of the net profit from the Company's operating results in 2021, totaling to the accumulated legal reserve 18,000,000 Baht, representing 1.32 percent of registered capital.

(2) To pay dividends for the Company's operating results for the accounting period ended December 31, 2021, whereby the Company pays cash dividends at the rate of 0.030 Baht per share, representing a total amount of 38,860,557 Baht.

In this regard, the Company determines that May 5, 2022 is the date to determine the list of shareholders entitled to receive dividends (Record Date) and the dividend payment to shareholders on May 19, 2022.

4. Approved the election of 3 directors to replace the directors who must retire by rotation in 2022, namely (1) Mr. Chookiat Rujanapornpajee (2) Mr. Saran Supaksaran and (3) Mr. Wachirathon Khongsuk, re-elected as the Company's directors a term and proposed to present to the shareholders' meeting for further consideration and approval.

5. Approved the determination of directors' remuneration and the sub-committees of the Company for the year 2022 as detailed below:

	Monthly compensation (Baht per month)	Meeting allowance (Baht per round)
<b>Board of Directors</b>		
Chairman of the Board	20,000	10,000
Director of the Company	15,000	10,000
<b>Audit Committee</b>		
Chairman of the Audit Committee	15,000	10,000
Audit Committee	10,000	8,000
<b>Board of Executive Directors</b>		
Executive Chairman	15,000	10,000
Executive Director	10,000	8,000
<b>Risk Management Committee</b>		
Chairman of the Risk Management Committee	15,000	10,000
Risk Management Director	10,000	8,000
<b>Nomination and Remuneration Committee</b>		

	<b>Monthly compensation (Baht per month)</b>	<b>Meeting allowance (Baht per round)</b>
Chairman of Nomination and Remuneration Committee	15,000	10,000
Nomination and Remuneration Directors	10,000	8,000

Directors who are employees or executive will not receive directors' remuneration and sub-committees

6. Approved the appointment KPMG Poomchai Audit Limited to be the auditors of the Company for the year 2022, persons, namely Mr. WATCHARA PATTARAPITAK Certified Public Accountant Registration No. 6669, MISS PORNTHIP RIMDUSIT Certified Public Accountant Registration No. 5565 or MR. WAIYAWAT KORSAMARNCHAIYAKIJ Certified Public Accountant Registration No. 6333. One of the following have the authority to check and sign the Company's audit report and in the event that there is a necessity that the auditors listed above are unable to perform their duties, CEO of the Company have to find another suitable auditor to perform the duties on his behalf, and determine the remuneration of the Company's auditors and its subsidiaries for the year 2022 in the amount of 10,000,000 Baht per year, excluding other service fees (Non-Audit Fee) that the Company actually paid and proposed to present to the shareholders' meeting for further consideration and approval.

7. Approved the investment in Advanced Information Technology Public Company Limited ("AIT") By purchasing AIT's ordinary shares and warrants to purchase ordinary shares of Advance Information Technology Public Company Limited No. 2 ("AIT-W2") from Mr. Anonchai Weerapawat History ("Mr. Anonchai"), the former shareholder of AIT, is as follows:

(1) 30,000,000 ordinary shares of AIT, or equivalent to 2.91 percent of the issued and paid-up capital of AIT, at a price of 7.08 baht per share, totaling 212,400,000 baht and;

(2) Warrants to purchase ordinary shares of Advance Information Technology Public Company Limited No. 2 ("AIT-W2"), amounting to 140,000,000 units, at a price of 3.55 baht per unit, total value 497,000,000 baht.

Total value 709,400,000 baht.

The Company will pay compensation for the purchasing of AIT's ordinary shares and AIT-W2 to Mr. Anonchai by issuing 25,111,504 newly ordinary shares of the Company to Mr. Anonchai at the offering price of 28.25 baht per share, which is the share price of not less than 90 percent of the market price (where the market price is calculated from the weighted average price for the past 7 consecutive business days prior to the date that the Board of Directors resolve to approved to invest in AIT and issue newly ordinary shares to offer for sale to Mr. Anonchai as compensation, from February 9 - 18, 2022, equal to 30.6413 baht per share). However, after the Company invests in AIT, the Company will have the right to convert the said 140,000,000 units of AIT-W2 with AIT at the exercise price of 2.00 baht per unit, totaling 280,000,000 baht. Therefore, if the Company has exercised the conversion rights of AIT-W2 in the amount of 140,000,000 units in the total, the investment in AIT of the Company will have a total transaction size of 989,400,000 baht.

However, investing by purchasing AIT's ordinary shares and AIT-W2, the Company will proceed under 2 conditions as follows:

- 1) The Company's shareholders' meeting resolved to approve the Company to increase registered capital and allocate newly issued ordinary shares to specific persons, namely, Mr. Arnonchai.
- 2) The Company's shareholders' meeting resolved to approve the Company to invest by purchasing the ordinary shares and AIT-W2 from Mr. Arnonchai who is the connected person of the Company. The Company will pay compensation in the form of newly issued ordinary shares of the Company.

The aforementioned transaction is classified as an acquisition of assets of the Company according to the announcement of the acquisition or disposition of assets TorJor. 20/2551 Re: Criteria for making significant transactions that are considered to be acquiring or disposing of assets and the announcement of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 ("**Notification of Acquisition or Disposition**") by acquiring ordinary shares of AIT and AIT-W2, including the conversion of AIT-W2, valued at 989,400,000 baht., the calculation of the transaction size equal to 23.95 percent based on Net Tangible Asset Value. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that has been reviewed by a certified public accountant ending December 31, 2021. Overall, the size of the asset acquisition transaction in the past 6 months (including the investment transaction in Advanced Information Technology Public Company Limited and the investment transaction in Buzzebees Company Limited as explained in Clause 7 and Clause 9.) is equal to 79.33 percent based on the total value of consideration criteria which is the criterion that calculates the maximum transaction size from the consolidated financial statements of the company that have been audited and reviewed by the certified public accountant ended on December 31, 2021, from the size of the transaction, the value is more than 50 percent. Therefore, the Company is obliged to disclose information regarding the acquisition of assets of the Company to the Stock Exchange of Thailand according to the announcement of the acquisition or disposition of assets and request approval for entering into the transaction to the shareholders' meeting and appoint an independent financial advisor to give opinions, which must be approved by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the shareholders' equity with interests.

In addition, the above list is considered to be entering into a connected transaction as announced Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions 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 Connected Transactions, 2003 ("**Notification of Connected Transactions**") because Mr. Anonchai is a major shareholder of the Company. By purchasing 30,000,000 ordinary shares of AIT, or equivalent to 2.91 percent of AIT's issued and paid-up capital, at a price per share of 7.08 baht, totaling 212,400,000 baht, and (2) 140,000,000 units of AIT-W2 at 3.55 baht per unit, total value 497,000,000 baht, total offering value 709,400,000 baht, representing the transaction size equal to 55.59 percent of the Company's net tangible assets from the consolidated financial statements of the Company that

have been audited and reviewed by a certified public accountant Ending December 31, 2021. The size of the said transaction is more than 3 percent of the net tangible assets of the Company according to the announcement of connected transactions and request approval for entering into the transaction to the shareholders' meeting and appoint an independent financial advisor to give opinions which must be approved by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote Excluding the shareholders' equity with interests, however, the Company has not entered into any connected transactions in the past 6 months.

Details of the purchase of newly issued ordinary shares of AIT and AIT-W2 from Mr. Anonchai which is the connected person of the Company appear in Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited in the case of the purchase of ordinary shares of Advanced Information Technology Public Company Limited, Enclosure 1.

In addition, in entering into the aforementioned transaction, the Board of Directors proposed the Chief Executive Officer to have the power to (1) enter into negotiations, make agreements and sign various documents and contracts related to the purchase of newly issued ordinary shares of AIT and AIT-W2, 2) sign the various permission application documents and evidences necessary and relevant to the purchase of newly issued ordinary shares of AIT and AIT-W2, including contacting and submitting any permission requests, waiver requests, such documents and evidence to the agency, government officials or agencies related to the purchase of newly issued ordinary shares of AIT and AIT-W2; and (3) carry out any other actions necessary and related to the purchase of newly issued ordinary shares of AIT and AIT-W2 until completion.

8. Approved the investment in Nakhonluang Capital Public Company Limited ("**NKON**") by purchasing 311,699,434 newly issued ordinary shares of NKON or equivalent to 25 percent of the issued and paid-up capital after the offered to the Company, par value of 0.50 baht per share, offered at the price of 2.50 baht per share, totaling the offering value of 779,248,585 Baht which the Company will pay for NKON shares as follows:

1) The share price in the proportion of 75 percent of the total offering value, the Company will pay in cash to NKON in the amount of 584,436,438.75 Baht, and

2) The share price in the proportion of 25 percent of the total offering value of 194,812,146.25 Baht, the Company will issue the Company's newly issued ordinary shares to NKON in the amount of 6,896,005 shares, at the price of 28.25 per share which not less than 90 percent of the market price. (market price is calculated from the weighted average price of the past 15 consecutive business days prior to the date that the Board of Directors approved to invest in NKON and issued new ordinary shares offered to NKON as compensation with the period from 9 February - 18 February 2022 equaling to 30.6413 baht per share)

In this regard, in investing by purchasing NKON's newly issued ordinary shares, the Company will proceed under 4 conditions as follows:

1) The Company's shareholders' meeting resolved to approve the Company increase registered capital and allocate newly issued ordinary shares to specific persons, NKON.

2) The Company's shareholders' meeting resolved to approve the Company investment by purchasing the newly issued ordinary shares of NKON, which is not a connected person of the Company.

3) The shareholders' meeting of NKON resolved to approve NKON to increase the registered capital and allocate the newly issued ordinary shares to the Company.

4) The results of the financial status audit, assets and liabilities in NKON are satisfactory to the Company.

The aforementioned transaction is classified as an acquisition of assets of the Company according to the announcement of the acquisition or disposition of assets by purchasing 311,699,434 newly issued ordinary shares of NKON at the price of 2.50 Baht per share, and conversion of AIT-W2 total value 989,400,000 baht, the calculation of the transaction size equal to 25.18 percent based on Net Tangible Assets . This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that has been reviewed by a certified public accountant ending December 31, 2021. Overall, the size of the asset acquisition transaction in the past 6 months (including the investment transaction in Advanced Information Technology Public Company Limited and the investment transaction in Buzzebees Company Limited as explained in Clause 7 and Clause 9.) is equal to 79.33 percent based on the total value of consideration criteria which is the criterion that calculates the maximum transaction size from the consolidated financial statements of the company that have been audited and reviewed by the certified public accountant ended on December 31, 2021, from the size of the transaction, the value is more than 50 percent. Therefore, the Company is obliged to disclose information regarding the acquisition of assets of the Company to the Stock Exchange of Thailand according to the announcement of the acquisition or disposition of assets and request approval for entering into the transaction to the shareholders' meeting and appoint an independent financial advisor to give opinions, which must be approved by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the shareholders' equity with interests.

Details of the purchase of the newly issued ordinary shares of NKON appear in Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited in the case of the purchase of ordinary shares of Nakhonluang Capital Public Company Limited, Enclosure 2.

In addition, in entering into the aforementioned transaction, the Board of Directors proposed the Chief Executive Officer to have the power to (1) enter into negotiations, make agreements and sign various documents and contracts related to the purchase of NKON's newly-issued ordinary shares 2) sign the various permission application documents and evidences necessary and relevant to the acquisition of NKON's newly issued ordinary shares, including contacting and submitting any permission requests, waiver requests, such documents and evidence to the agency, government officials or agencies related to the purchase of NKON's newly issued ordinary shares; and (3) carry out any other actions necessary and related to the purchase of the newly issued ordinary shares of NKON until completion.

9. Approved the investment in Buzzebees Company Limited (“**BZB**”) by purchasing BZB's ordinary shares from the existing shareholders who is not a connected person of the Company in the amount of not more than 574,500 shares, valued not more than 30 million US dollars or equivalent 970,800,000 Baht (The

exchange rate of Bangkok Bank Public Company Limited as of February 21, 2022 is at 32.36 baht per USD.)  
by paying compensation in cash

After the Company invest by purchasing ordinary shares from the existing shareholders of BZB. The Company will hold shares in BZB not more than 574,500 shares or not more than 30 percent of the total registered capital of BZB.

In this regard, in investing by purchasing ordinary shares from the existing shareholders of BZB, the Company will proceed under 2 conditions as follows:

1) The Company's shareholders' meeting resolved to approve the Company investment by purchasing ordinary shares of BZB, from the existing shareholder of BZB who is not a connected person of the Company, by cash.

2) The results of the financial status audit, assets and liabilities in BZB are satisfactory to the Company.

The aforementioned transaction is considered to be an acquisition of assets of the Company according to the Notification of Acquisition or Disposition of Assets by purchasing ordinary shares from the existing shareholders of BZB in the total amount of not more than 574,500 shares, representing a total value of not more than \$30 million or equivalent 970,800,000 Baht. It can be calculated as the transaction size equal to 15.82 percent based on the total value of consideration criteria which is the maximum transaction size from the consolidated financial statements of the Company that have been reviewed by the certified public accountant ended December 31, 2021, including the size of the asset acquisition transaction in the past 6 months. The total transaction size is equal to 73.99 percent based on the total value of consideration criteria which is the maximum transaction size from the consolidated financial statements of the Company that have been audited and reviewed by the certified public accountant ended on December 31, 2021, from the size of the transaction, the value is more than 50 percent. Therefore, the Company is obliged to disclose information regarding the acquisition of assets of the Company to the Stock Exchange of Thailand according to the announcement of the acquisition or disposition of assets and request approval for entering into the transaction to the shareholders' meeting and appoint an independent financial advisor to give opinions, which must be approved by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the shareholders' equity with interests.

Details of the purchase of BZB's ordinary shares from the existing shareholders appear in the Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited in the case of the purchase of the ordinary shares of Buzzebees Company Limited, Enclosure 3.

In addition, in entering into the aforementioned transaction The meeting of the Board of Directors proposed to assign the Chief Executive Officer to have the power: (1) to negotiate, enter into agreements and sign various documents and contracts related to the purchase of BZB's ordinary shares from the existing shareholders who are not individuals; connected with the Company (2) Signing the documents for permission and the evidence necessary and relevant to the purchase of BZB's ordinary shares from the existing shareholders. This includes contacting and submitting any application for permission, waiver request, such documents and evidence to government agencies or entities related to the purchase of BZB's ordinary shares

from existing shareholders; and (3) carry out any other actions necessary and related to the purchase of BZB's ordinary shares from the existing shareholders until the completion

10. Approved the issuance and offer the sale of warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering) No. 2 (SABUY-W2), not exceeding 508,551,983 units.

Details of warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their respective shareholdings (Rights Offering) No. 2 (SABUY-W2) shown in Summary of important details of warrants to purchase newly issued ordinary shares Enclosure 4.

In addition, in the issuance and offering of SABUY-W2 warrants, the Board of Directors' meeting proposed to authorize the Chief Executive Officer of the Company to consider (1) prescribing, amending and change the conditions and details relating to the allocation of SABUY-W2 Warrants, including but not limited to the issuance date of SABUY-W2 Warrants, offering details, allocation method, exercise period, and expiration date (2) Sign the various authorization application documents and evidence necessary and relevant to the SABUY-W2 warrant issuance, including but not limited to contacting, providing information and filing a waiver request, documents and evidence to government, agencies or agencies related to the issuance of SABUY-W2 warrants and the listing of SABUY-W2 warrants on the Stock Exchange of Thailand; and (3) having the power to take any action as necessary and reasonable in connection with the issuance and offering of SABUY-W2 Warrants at this time and to be presented to the shareholders' meeting for further consideration and approval.

11. To approve the issuance and offer for sale of warrants to purchase the Company's ordinary shares to the directors and employees of the Company and its subsidiaries No. 3 (SABUY-WC), not exceeding 40,000,000 units as follows;

(1) Issuing and offering SABUY-WC warrants to directors, executives and employees in the amount not exceeding 40,000,000 units.

(2) Issuing and offering SABUY-WC warrants to directors and executives who have been allocated more than 5 percent of the total number of securities offered for sale, not exceeding 4,000,000 units.

Details of warrants to purchase the Company's ordinary shares to the directors and employees of the Company and Subsidiaries No. 3 (SABUY-WC) appears in Summary of important details of warrants for executives and employees in Enclosure 5.

In addition, in the issuance and offering of SABUY-ESOP3, the Board of Directors' meeting proposed to authorize the Chief Executive Officer of the Company to consider (1) prescribing, amending and change the conditions and details relating to the allocation of SABUY-ESOP3, including but not limited to The issuance date of SABUY-ESOP3, offering details, allocation method, exercise period, and expiration date (2) sign the various authorization application documents and evidence necessary and relevant to the SABUY-ESOP3 issuance, including but not limited to contacting, providing information and filing a waiver request, documents and evidence. to government agencies or agencies related to the issuance of SABUY-ESOP3 and the listing of SABUY-ESOP3 on the Stock Exchange of Thailand; and (3) having the power to take any action as necessary and reasonable in connection with the issuance and offering of SABUY-ESOP3 at this time and to be presented to the shareholders' meeting for further consideration and approval.



12. Approved the increase of the registered capital of amount 712,647,401 Baht from the original registered capital amount 1,365,411,624 Baht to a new registered capital of 2,078,059,025 baht, by issuing 712,647,401 new ordinary shares with a par value of 1 Baht per share and to be presented to the shareholders' meeting for further approval. Details of the capital increase are shown in the Capital Increase Report Form (F53-4) Enclosure 6.

13. Approved the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the increase of registered capital as follows:

“No 4. Registered Capital	2,078,059,025 Baht	(Two thousand seventy-eight million fifty-nine thousand twenty-five baht only Baht)
Divided into	2,078,059,025 Share	(Two thousand seventy-eight million fifty-nine thousand twenty-five Share)
Par value	1 Baht	(หนึ่ง Baht)
Separated into:		
Ordinary Share	2,078,059,025 Share	(Two thousand seventy-eight million fifty-nine thousand twenty-five Share)
Preferred Share	- Share	( - )”

In addition, the Board of Directors meeting proposed the person assigned by the Board of Directors to register the amendment of the Memorandum of Association at the Department of Business Development. Ministry of Commerce have the power to amend and add words to comply with the Registrar's order and to be presented to the shareholders' meeting for further consideration and approval.

14. Approved the allocation of the Company's newly issued ordinary shares as follows:

(1) Allocation of newly issued ordinary shares in the amount of 25,111,504 shares with a par value of 1 Baht per share at the offering price 28.25 Baht per share, totaling 709,399,988 baht, to Private Placement who is the connected person of the Company, namely Mr. Anonchai, as compensation for the purchase of ordinary shares of AIT and AIT-W2.

The issuance and allocation of newly issued ordinary shares to the persons above is a private placement of newly issued ordinary shares to a specific person (Private Placement) which the meeting of the Company's shareholders will have a resolution to clearly determine the offering price at 28.25 Baht per share, which is not less than 90 percent of the market price of the Company's shares according to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placements (“**Notifications Tor Chor. 72/2558**”) and must be approved by the shareholders' meeting of the Company with a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the shareholders' equity with interest. In addition, although the Company has been approved by the shareholders' meeting for the offering and allocation of the Company's newly issued ordinary shares, the Company must be approved by the SEC

as specified in Notifications Tor Chor. 72/2558 before the offering and allocation of the Company's newly issued ordinary shares as well.

In this regard, the market price for the issuance of newly issued ordinary shares to be allocated to the persons under (1) is calculated from the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand (“**SET**”) for the past 7 consecutive business days prior to the date that the Board of Directors resolved to propose to the shareholders' meeting of the Company to consider and approve the issuance and allocation of the Company's newly issued ordinary shares to the person in (1) above which is between February 9 – 18, 2022 (only business day), which has a price equal to 30.6413 Baht (information from SETSMART at [www.setsmart.com](http://www.setsmart.com)).

In addition, if the offering price of newly issued ordinary shares to the person in (1) above lower than 90 percent of the market price of the Company's shares before the SET orders to accept such newly issued ordinary shares as securities registered. The Company has a duty to prohibit the persons under (1) above from selling all such newly issued ordinary shares within 1 year from the date the Company's newly issued ordinary shares begin trading on the SET (Silent Period.) After the date on which the Company's newly issued ordinary shares started trading on the Stock Exchange of Thailand with a period of 6 months, the person in (1) above Therefore, it will be able to gradually sell the prohibited shares in the amount of 25 percent of the total shares that are prohibited from selling in accordance with the criteria prescribed in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of the Request for the Acceptance of Ordinary Shares or Preferred Shares in the Capital Increase as Listed Securities B.E. amended).

Details of the allocation of newly issued ordinary shares to the persons in (1) above which is a private placement (Private Placement) appears in Information Memorandum on the Allotment of Newly Issued Ordinary Shares to Mr. Anonchai Weeraprawat who is Specific Investors (Private Placement) Enclosure 7.

(2) Allocation of newly issued ordinary shares in the amount of 6,896,005 shares with a par value of 1 Baht per share at the offering price 28.25 Baht per share, totaling 194,812,141.25 baht, to Private Placement who are not the connected person of the Company, NKON, as compensation for the purchase of NKON's newly issued ordinary shares.

The issuance and allocation of newly issued ordinary shares to the persons under (2) above is a private placement of newly issued ordinary shares to a specific person (Private Placement) which the meeting of the Company's shareholders will have a resolution to clearly determine the offering price at 28.25 Baht per share, which is not less than 90 percent of the market price of the Company's shares according to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placements (“**Notifications Tor Chor. 72/2558**”), and must be approved by the shareholders' meeting of the Company with a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the shareholders' equity with interest. In addition, although the Company has been approved by the shareholders' meeting for the offering and allocation of the Company's newly issued ordinary shares, the Company must be approved by the SEC as specified in Notifications Tor Chor. 72/2558 before the offering and allocation of the Company's newly issued ordinary shares as well.

In this regard, the market price for the issuance of newly issued ordinary shares to be allocated to the persons under (2) is calculated from the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand ("SET") for the past 7 consecutive business days prior to the date that the Board of Directors resolved to propose to the shareholders' meeting of the Company to consider and approve the issuance and allocation of the Company's newly issued ordinary shares to the person in (2) above which is between February 9 – 18, 2022 (only business day), which has a price equal to 30.6413 Baht (information from SETSMART at [www.setsmart.com](http://www.setsmart.com)).

In addition, if the offering price of newly issued ordinary shares to the person in (2) above lower than 90 percent of the market price of the Company's shares before the SET orders to accept such newly issued ordinary shares as securities registered. The Company has a duty to prohibit the persons under (2) above from selling all such newly issued ordinary shares within 1 year from the date the Company's newly issued ordinary shares begin trading on the SET (Silent Period.) After the date on which the Company's newly issued ordinary shares started trading on the Stock Exchange of Thailand with a period of 6 months, the person in (2) above Therefore, it will be able to gradually sell the prohibited shares in the amount of 25 percent of the total shares that are prohibited from selling in accordance with the criteria prescribed in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of the Request for the Acceptance of Ordinary Shares or Preferred Shares in the Capital Increase as Listed Securities B.E. amended).

Details of the allocation of newly issued ordinary shares to the persons in (1) above which is a private placement (Private Placement) appears in Information Memorandum on the Allotment of Newly Issued Ordinary Shares to Nakhonluang Capital Public Company Limited who is Specific Investors (Private Placement) Enclosure 8.

(3) Allocation of newly issued ordinary shares to support the capital increase under a general mandate (General Mandate) in the amount of not more than 100,000,000 (or equivalent to 8.32 percent of the Company's paid-up shares) shares to a specific person (Private Placement). The offering can be made either one time or from time to time. The private placement will be allocated the newly issued ordinary shares through a general mandate, and must meet one of the following criteria:

(a) being an institutional investor pursuant to the Notification of the Securities and Exchange Commission no. KorJor. 17/2551 Re: Determination of definitions related to the issuance and offering of securities, or

(b) being an individual investor or a juristic person with stable financial status and has the potential to actually invest as well as having knowledge, ability, experience, or potential to benefit or promote the Company's operations.

In this regard, the offering price for the newly issued ordinary shares through a private placement under the General Mandate form must not be less than 90 percent of the market price.

(4) Allocation of 508,551,983 shares with a par value of 1 baht per share, to support the issuance and offering of warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their respective shareholdings (Rights Offering) No. 2 (SABUY-W2) free of charge (zero baht) with an allocation ratio equal to 5 existing shares per 2 unit of warrant (In the calculation of the right to receive warrants

for each shareholder. If a fraction occurs, it is calculated according to the allocation rate. Such fraction shall be rounded off) and the warrants are valid for 2 years from the date of issuance of the warrants, and has an exercise ratio of 1 warrant per 1 newly issued ordinary share at an exercise price of 5 baht per share.

(5) Allocation of 40,000,000 newly issued ordinary shares with a par value of 1 baht per share, to support the issuance and offering of warrants to purchase the Company's ordinary shares to the directors and employees of the Company and its subsidiaries No. 3 (SABUY-WC) free of charge (zero baht). The warrants are valid for 3 years from the date of issuance, and has an exercise ratio of 1 warrant per 1 newly issued ordinary share at an exercise price of 38 baht per share.

(6) Allocation of 32,087,909 newly issued ordinary shares with a par value of 1 baht per share to support the adjustment of warrants to purchase newly issued ordinary shares of Sabuy Technology Public Company Limited issued to the Company's directors and employees and its subsidiaries No. 1 (SABUY-WA) and No. 2 (SABUY-WB) and warrants to purchase ordinary shares of Sabuy Technology Public Company Limited (SABUY-W1).

Details of the allocation of newly issued ordinary shares are shown in the capital increase report (F53-4) Enclosure 6.

The Board of Directors' meeting proposed to authorize the Chief Executive Officer to consider other details, including amendments, amendments to conditions and details related to the issuance and allocation of newly issued ordinary shares as mentioned above, for example:

(1) Allocation of newly issued ordinary shares to Mr. Anonchai, offering, payment of shares including other conditions and details related to the allocation of the newly issued ordinary shares.

(2) the allocation of newly issued ordinary shares to NKON who is a private placement one time or from time to time; payment of shares including conditions and other details related to the allocation of the new ordinary shares.

(3) the allocation of newly issued ordinary shares to support the capital increase through a general mandate to a specific person (Private Placement) one time or from time to time; payment of shares including other conditions and details related to the allocation of the newly issued ordinary shares.

(4) Allocation of newly issued ordinary shares to support the issuance and offering of warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their respective shareholdings (Rights Offering) No. 2 (SABUY-W2), one time or from time to time, setting the allocation period, payment, including other conditions and details related to allocation of such newly issued ordinary shares.

(5) Issuance and offering of warrants to purchase ordinary shares of the Company to the directors and employees of the Company and its Subsidiaries No. 3 (SABUY-WC), one time or from time to time, determination of the allocation period, payment, including other conditions and details related to the allocation of the newly issued ordinary shares.

(6) Allocation of newly issued ordinary shares to support the adjustment of warrants to purchase newly issued ordinary shares of Sabuy Technology Public Company Limited issued to directors and employees

of the Company and its subsidiaries No. 1 (SABUY-WA) and No. 2 (SABUY-WB) and warrants to purchase ordinary shares of Sabuy Technology Public Company Limited (SABUY-W1).

(7) Entering into negotiations, making agreements, and signing documents and contracts related to the allocation of the newly issued ordinary shares under (1) to (6), including carrying out other actions in connection with the allocation of the newly issued ordinary shares under (1) to (6), and

(8) Signing various permission request documents and evidences necessary and relevant to the allocation of newly issued ordinary shares under (1) to (6), including contact and applying for permission such documents and evidence to government agencies or relevant agencies and the introduction of the Company's newly issued ordinary shares Listed on the Stock Exchange of Thailand and has the power to take any other actions which are necessary and appropriate in connection with the allocation of the newly issued ordinary shares under (1) to (8).

15. Approved offering the Company's debentures in the amount not exceeding 3,000 million baht

Details of debenture appeared in the Summary of important details of debentures Enclosure 9.

In this regard, authorize the Chief Executive Officer have the following powers:

1) Determine various details related to the issuance and offering of debentures, including type, name, interest rate, redemption age, appointment of debenture holder representatives as well as specifying details related to the offering, including but not limited to price, method and timing of the offering and allocation;

2) Appoint a financial advisor and/or underwriter and/or a credit rating agency of the issuer and/or securities and/or any other person in case an appointment is required in accordance with the relevant regulations or in any other case as it deems appropriate.

3) Contact, negotiate, enter into, sign, amend contracts and/or other documents, including contacting for information and submitting documents and evidence with the SEC and/or any other agencies related to the issuance and offering of debentures as well as to take any action that is relevant or necessary in all respects as it deems appropriate.

16. Approved the appointment of the following companies as independent financial advisors of the Company to give opinions on the acquisition of assets of the Company and the connected transactions of the Company (as the case may be) as follows:

1) Appointed Avantgarde Capital Company Limited as an independent financial advisor to give opinions on the acquisition of assets of the Company in case of investment as follows;

- i. Investing in AIT by purchasing ordinary shares of AIT and AIT-W2 from the existing shareholders of AIT who are connected persons of the Company.
- ii. Investment in NKON by purchasing newly issued ordinary shares of NKON and

2) Appointed Grant Thornton Services Limited as an independent financial advisor to give opinions on the acquisition of assets of the Company in the case of investing in BZB by acquiring ordinary shares of BZB from existing shareholders which is not a connected person of the Company.

17. Has resolved to approve the date for determining the list of shareholders for the 2022 Annual General Meeting (Record Date) on March 9, 2022 and authorize the Chief Executive Officer to consider amending the date for determining the list of shareholders Shares for the 2022 Annual General Meeting of Shareholders (Record Date) as appropriate by considering the benefits and impacts to the Company.

In addition, there was a resolution to set the date of the Annual General Meeting of Shareholders for the year 2022 on April 27, 2022 at 10.00 hour via electronic meeting only one format, which was broadcast live from Meeting Room, 2nd Floor, Office of the Company, No. 230, Bang Khun Thian - Chai Thale Road, Samae Dam Subdistrict, Bang Khun Thian District, Bangkok 10150 by specifying the agenda of the 2022 Annual General Meeting of Shareholders as follows:

- Agenda 1 To consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 2/2021
- Agenda 2 To consider and acknowledge the operating results of the Company in the year 2021
- Agenda 3 To consider and approve the statement of financial position and statement of income for the year ending on December 31, 2021
- Agenda 4 To consider and approve the allocation of net profit as legal reserve and dividend payment for the year 2021
- Agenda 5 To consider and approve the appointment of directors to replace those retiring by rotation
- Agenda 6 To consider and approve the determination of remuneration and meeting allowances of directors and sub-committees for the year 2022
- Agenda 7 To consider and approve the appointment of the Company's auditors and determine the auditor's remuneration for the year 2022
- Agenda 8 To consider and approve the investment in Advanced Information Technology Public Company Limited ("AIT") by purchasing ordinary shares of AIT and AIT-W2 from the existing shareholders of AIT who are individuals. connected with the Company
- Agenda 9 To consider and approve the investment in Nakhonluang Capital Public Company Limited ("NKON") by purchasing the newly issued ordinary shares of NKON
- Agenda 10 To consider and approve the investment in Buzzebees Company Limited ("BZB") by purchasing the ordinary shares of BZB from the existing shareholders who are not connected persons of the Company.
- Agenda 11 To consider and approve the issuance and offering of warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering) No. 2 (SABUY-W2)
- Agenda 12 To consider and approve the issuance and offering of warrants to purchase the Company's ordinary shares to the directors and employees of the Company and Subsidiaries No. 3 (SABUY-WC)

- Translation -

- Agenda 13 To consider and approve the issuance and offering of SABUY-WC warrants to directors and executives who have been allocated more than 5 percent of the total number of securities offered
- Agenda 14 To consider and approve the increase of the Company's registered capital
- Agenda 15 To consider and approve the amendment of the Memorandum of Association to be in line with the Company's registered capital increase
- Agenda 16 To consider and approve the allocation of newly issued ordinary shares
- Agenda 17 To consider and approve the issuance of and offering the Company's debentures in the amount not exceeding 3,000 million baht
- Agenda 18 To consider other matters (if any)

The Chairman proposed the meeting to consider authorizing the Chief Executive Officer to have the power to amend the date, time, and venue of the meeting for the 2022 Annual General Meeting of Shareholders as necessary and appropriate by considering the benefits and impacts to the Company as important.

Please be informed accordingly.

Sincerely yours,

Sabuy Technology Public Company Limited

(Ms. Duangruetai Srivorom)

Company Secretary

**Information Memorandum on the Acquisition of Assets and Connected Transaction of  
Sabuy Technology Public Company Limited (edited 2)**

According to the Board of Directors Meeting No. 4/2022 of Sabuy Technology Public Company Limited (“Company”), on February 21, 2022, resolved to propose the shareholders' meeting to consider and approve the investment in ordinary shares and warrants of Advanced Information Technology Public Company Limited (“AIT”) from Mr. Arnonchai Veerapravati (“Mr. Arnonchai”) who is the existing shareholder of AIT, holding 30,000,000 shares, which represent 2.91 percent of AIT’s total issued and paid-up. First, the company is to acquire 30,000,000 shares at shares at the purchase price of 7.08 Baht per share. The total purchase value of ordinary share is 212,400,000 Baht. Secondly, the Company is also to acquire 140,000,00 units of Warrant to Purchase Ordinary shares of Advanced Information Technology Public Company Limited No.2 (AIT-W2) at the price of 3.55 baht per unit, total value of 497,00,000 Baht. The total purchase value of ordinary shares and AIT-W2 is 709,400,000 Baht. The compensation of this investment to Mr. Arnonchai will be in form of newly issued ordinary shares. The Company will issue and offer 25,111,504 new ordinary shares of the Company at the price of 28.25 Baht per to Mr. Arnonchai. The aforementioned share price is not less than 90 percent of market price (calculated by volume weight average share price 7 business days prior to the date that Board of Directors Meeting has resolution to approve for the investment in AIT and offering of newly issued shares to Mr. Arnonchai as compensation for AIT’s shares and warrants. The calculated period is between 9 – 18 February, 2022 (business day only. The weight average share price is equal to 30.6413 Baht per share). Moreover, Warrant exercise right of 140,000,000 units of AIT-W2 at the exercise price of 2.00 Baht per share, an additional amount of 280,000,000 Baht.

The investment in AIT is subject to 2 conditions which are

- 1) Shareholder meeting has resolution approving the Company to increase registered capital and allocate the newly issued ordinary shares to specific person which is Mr. Arnonchai
- 2) Shareholder meeting approve for the investment in ordinary share of AIT and AIT-W2 from Mr. Arnonchai who is considered connected person of the Company, as well as for the conversion of AIT-W2 in the future

The said transaction is considered an asset acquisition transaction of the Company according to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Significant transactions that qualify as the acquisition or disposal of assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004) (“Announcement on Acquisition or Disposition of Assets”). By acquiring (1) 30,000,000 AIT’s ordinary shares at 7.08 Bath per share (the book value per share is equal to 2.97 Baht per share), (2) 140,000,000 units of AIT-W2 at 3.55 Baht per unit, total value of 709,400,00 Baht, and (3) the right to exercise 140,000,000 units of AIT-W2 conversion right at the exercise price of 2.00 baht per share, an additional amount of 280,000,000 baht, the transaction size is calculated equal to 25.18 percent according to the Net Tangible Assets criteria. This is the criterion that calculates the maximum transaction size from the



consolidated financial statements of the Company that has been audited by a certified public accountant Ended December 31, 2021.

When taking the size of the asset acquisition transaction in the past 6 months of the Company (including the Acquisition of Assets and of Sabuy Technology Public Company Limited in case of investing in newly issued ordinary shares of Nakhonluang Capital Public Company Limited, details as written in attachment 2, and acquiring ordinary shares of Buzzebees Company Limited, details as written in attachment 3), the size of the asset acquisition transaction will be the total transaction size of 79.33 percent based on the total value of consideration criteria. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that has been audited by a certified public accountant Ended December 31, 2021. The size of the transaction is higher than 50%. As a result, the Company is obliged to disclose information about the transaction to the Stock Exchange of Thailand ("SET") in accordance with Announcement on Acquisition or Disposition of Assets. The Company must also present and seek approval at the shareholders' meeting from  $\frac{3}{4}$  participating and voting shareholders and excluding the shareholders who have conflict of interest in the transaction. The company must also seek approval at the shareholders' meeting to appoint Independent Financial Advisor (IFA) to express opinions on the purchase or sale transaction of assets.

Moreover, the said transaction is also considered a Connected Transaction, transactions type relating to assets or services under the Notification of the Capital Market Supervisory Board no. TorChor. 21/2551. re: rules on entering connected transaction and the Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 dated 19 November 2003 (and as amended) ("The Notification of Connected Transactions"). The said transaction is also considered Connected Transaction because the counterparty is Mr. Arnonchai, who is one of the major shareholders of the Company. By acquiring 30,000,000 AIT's ordinary shares at 7.08 Bath per share and 140,000,000 units of AIT-W2 at 3.55 Baht per unit, the total value is 709,400,000 Baht is equivalent to 55.59 percent of Net Tangible Asset of the Company calculated based on audited financial statement year ended December 31, 2021, which the accumulated transaction size is over 50% of Net Tangible Asset. However, the Company did not enter into any connected transaction in the past 6 months. Thus, the Company is obliged to disclose information about the transaction to the Stock Exchange of Thailand ("SET") in accordance with Announcement on Acquisition or Disposition of Assets. The Company must present and seek approval at the shareholders' meeting from  $\frac{3}{4}$  participating and voting shareholders and excluding the shareholders who have conflict of interest in the transaction. Moreover, the company must also seek approval at the shareholders' meeting to appoint Independent Financial Advisor (IFA) to express opinions on the purchase or sale transaction of assets.

In this regard, this Board of Directors Meeting resolved to appoint Avantgarde Capital Company Limited as independent financial advisors to prepare and express opinions to the shareholders of the Company concerning an entry into the transaction which is classified as acquisition of assets transactions and connected transactions of the Company.

The Company would like to inform the details of the acquisition of assets and connected transaction mentioned above as follows

**1. Information Memorandum List (1)**

**1. Date of transaction**

The investment in AIT by purchasing ordinary shares and AIT-W2 is subject to 2 conditions which are

1) Shareholder meeting has resolution approving the Company to increase registered capital and allocate the newly issued ordinary shares to specific person which is Mr. Arnonchai

2) Shareholder meeting approve for the investment in ordinary share of AIT and AIT-W2 by purchasing them from Mr. Arnonchai who is considered connected person of the Company and offering newly issued shares of the Company as compensation of the said investment

Moreover, the private placement of the newly issued ordinary shares of the Company must be approved by the SEC which is expected to be within June 2022

**2. Relevant parties and relationship with the Company**

**Buyer** : **The Company**

**Seller** : Mr. Arnonchai Veerapravati

**Relationship** : As of March 9, 2020, Mr. Arnonchai Veerapravati and his group is one of major shareholder of the Company, holding in total 190,055,000 shares which represent 15.82 percent of total voting shares of the Company. The group of shareholders consist of the following persons

Shareholder	No. of Share	Percentage
(1) Mr. Arnonchai Veerapravati	190,000,000	15.82
(2) Mrs. Pensri Veerapravati	55,000	0.00
<b>Total</b>	<b>190,055,000</b>	<b>15.82</b>

Note: Mrs. Pensri Veraprawat is Mr. Arnonchai Veerapravati's mother

**3. General characteristics of the Transaction and size of the Transaction**

**3.1 General characteristics of the Transaction**

The Company would like to invest in AIT because AIT's business is aligned with business mission of the Company to be 7 Convenience 7 SMART for the comfortable life of consumers from waking up to going to bed with services from SABUY, including:

**7 Convenience**

1. Convenient to Purchase via Retail Platform
2. Convenient to Ship via Drop-off store franchises

**7 SMART**

1. SMART Factory
2. SMART Office

- |   |                  |
|---|------------------|
| 3. Convenient to Wash via laundry shop franchises   | 3. SMART School  |
| 4. Convenient to Use, the operating system for SME or Enterprise customers                                  | 4. SMART Canteen |
| 5. Convenient to Pay, supporting all forms of payment, all types including digital currencies in the future | 5. SMART Parking |
| 6. Convenient to transfer, providing deposit, withdrawal, transfer, covering all financial institutions     | 6. SMART Home    |
| 7. Convenient Payment, supporting utility, products and services bill payment                               | 7. SMART Locker  |

As the Company group want to build SABUY infrastructure (investment project in the technology infrastructure business for the benefit of the group, such as investing in Cloud System and Data Center Services business, various operating system programs supporting the growth of internet and technology usage in the future and other basic infrastructure businesses). The IT infrastructure is one of the infrastructures necessary for creating products and services of the company or 7 Convenience 7 SMART of the group. In addition to develop best solutions and hardware, currently, the group of companies is using IT Infrastructure from other service providers for services such as Storage Data Center Networking. And, since AIT is a System Integrator or SI of computer system and computer communication, providing Turn Key service starting from the consultation, project planning, system design, implementation, installation, training and maintenance service. Since AIT is an expert in Information Infrastructure Systems, if the company has invested or partnered with AIT, the company will have experts in IT Infrastructure which is a system necessary for creating products and services of the company or 7 Convenience 7 SMART of the group such as optimizing the communication technology system, data storage, processing, cloud systems, etc. Therefore, investing in AIT, who has expertise in this area will the benefit the company, both in terms of optimizing the communication structure and network used in the development of products and services of the group and maintenance at a competitive price so that SMEs can access various solutions of the group at affordable and reasonable cost, allowing SMEs to compete against big corporations with more resources and better access to solutions.

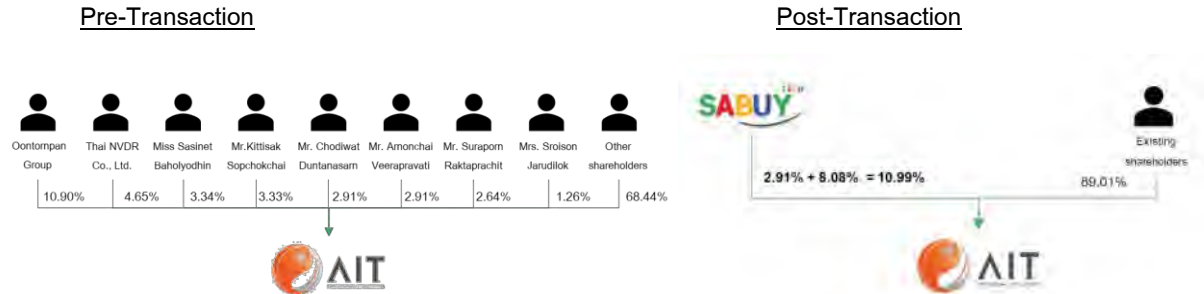
Hence, the Company would like to acquire

- (1) 30,000,000 ordinary shares of AIT at 7.08 Baht per share, total value of 212,400,000 Baht
- (2) 140,000,000 units of Warrant to Purchase Ordinary shares AIT-W2 at 3.55 Baht per unit, total value of 497,000,000 Baht
- (3) Warrant exercise right of 140,000,000 units of AIT-W2 at exercise price of 2.00 Baht per unit, equal to total value of 280,000,000 Baht

The aggregate value of the acquisition is equal to 989,400,000 Baht

The shareholding structure of the group company pre-Transaction and post-Transaction can be shown as

follows.



Mr. Arnonchai acquired AIT-W2 on February 14 - 18, 2022 in the amount of 140,000,000 units, at the average cost of 3.55 baht per unit, which is equivalent to the transaction price. Mr. Arnonchai acquired ordinary shares of AIT on February 21, 2022, amounting to 30,000,000 shares, at the average cost of 7.08 baht per share, which is equal to the transaction price.

Since, AIT has no plan to issue additional ordinary shares after the issuance and offering of warrants in the amount not exceeding 515,802,242 units on January 13, 2022, the Company thus consulted with Mr. Arnonchai who us the 2nd largest shareholder of the Company with potential and has invested in the company for long-time. The company proposed approach to issue new ordinary shares to a specific person (Private Placement) to Mr. Arnonchai given that a significant amount of AIT shares can be acquired. Therefore, Mr. Arnonchai acquired 140,000,000 unit of AIT-W2 in SET between February 14 - 18, 2022 at the average cost of 3.55 baht per unit, and acquired 30,000,000 ordinary shares of AIT in the SET on February 21, 2022, at the average cost of 7.08 baht per share. The Company, then, called for the Board of Directors' meeting on February 21, 2022, to consider and approve on the purchase of 30,000,000 ordinary shares of AIT and 140,000,000 units of AIT-W2 from Mr. Arnonchai. The Company has considered that the approach is appropriate and beneficial to the company as follows:

- (1) Lesser financial burden than acquiring the securities by cash because Mr. Arnonchai accepted the payment in term of the Company's newly issued ordinary shares and at the transaction price equals to the average cost of AIT's shares and AIT-W2 that Mr. Arnonchai acquired.
- (2) Lower effect on AIT's share price compared to the case that the company were to issue newly issued share via private placement to Mr. Arnonchai and use that capital to purchase AIT's share in the SET by the company itself.
- (3) Shorten the period for entering into the purchase of ordinary shares of AIT because if the company were to take the action as stated in (2), the company

may need to hold 2 shareholders' meetings to approve for the issuance of newly issued ordinary shares to specific investors (Private Placement) and to approve for investment in AIT by acquiring AIT's ordinary shares.

Regarding the investment in the 140,000,000 unit of AIT-W2, the Company considers that it is an investment with a lower value than the acquisition of all ordinary shares. Moreover, the cash from the exercise of the warrants is still the cash that AIT will receive directly, and hence can be use as capital for business expansion and generate return to shareholders in the future. Although investing the warrants carries a risk that the warrants may be Out-of-the-money within the exercise period as price of AIT's ordinary share may be lower than warrant's exercise price. If this were the case, the company would loss on the investment in 140,000,000 unit of warrants, totaling 497.00 million baht or equal to 3.55 baht per unit. On the other hand, if the Company purchase the equal number of share or 140,000,000 ordinary shares, the Company may have a loss on investment of 991.20 million baht (assuming the acquisition cost is 7.08 baht per share). Hence, the investment in warrants to purchase ordinary shares can be considered as hedging from the investment of the company.

### 3.2 Type and size of the Transaction

#### the Acquisition of Assets

The said transaction is considered an asset acquisition transaction of the Company according to the Announcement on Acquisition or Disposition of Assets. By acquiring (1) 30,000,000 ordinary shares of AIT at 7.08 Baht per share, total value of 212,400,000 Baht, (2) 140,000,000 units of Warrant to Purchase Ordinary shares AIT-W2 at 3.55 Baht per unit, total value of 497,000,000 Baht, and (3) Warrant exercise right of 140,000,000 units of AIT-W2 at exercise price of 2.00 Baht per unit, equal to total value of 280,000,000 Baht, the aggregate value of the acquisition is equal to 989,400,000 Baht which would represent 10.99 percent of AIT's total paid-up capital if exercise all AIT-W2. The transaction is considered an asset acquisition transaction of the Company, according to the announcement of the acquisition or disposition of assets, which calculated the transaction size is calculated equal to 25.18 percent according to the Net Tangible Assets criteria. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that has been audited by a certified public accountant Ended December 31, 2021. When taking the size of the asset acquisition transaction in the past 6 months of the Company (including the Acquisition of Assets and of Sabuy Technology Public Company Limited in case of investing in newly issued ordinary shares of Nakhonluang Capital Public Company Limited, details as written in attachment 2, and acquiring ordinary shares of Buzzbees Company Limited, details as written in attachment 3), the size of the asset acquisition transaction will be the total transaction size of 79.33 percent based on the total value of consideration criteria. This is the criterion that calculates the maximum transaction size from

the consolidated financial statements of the Company that has been audited by a certified public accountant Ended December 31, 2021.

#### Financial Information

<b>(unit: million Baht)</b>	<b>Company as of December 31, 2021</b>	<b>AIT as of December 31, 2021</b>
Total assets	6,136.53	5,752.11
Intangible assets	1,661.22	137.41
Total liabilities	2,748.62	2,690.87
Non-controlling interests (if any)	450.60	0.00
Net tangible assets (NTA)	1,276.09	2,923.83
Net profit (loss)	257.00	527.12

#### Calculation of transaction value based on criteria for asset acquisition

<b>Criteria</b>	<b>Calculation Method</b>	<b>Calculation (million Baht)</b>	<b>Transaction Size (percent)</b>
Net Tangible Assets ("NTA")	$\frac{\text{NTA of the acquired asset} \times \text{acquisition portion} \times 100}{\text{NTA of the Company}}$	$\frac{2,923.83 \times 10.99\%}{1,276.09}$	25.18
Net Profit	$\frac{\text{Net profit of the acquired assets} \times \text{acquisition portion} \times 100}{\text{Net profit of the Company}}$	$\frac{527.12 \times 10.99\%}{257.00}$	22.54
Total Consideration Value	$\frac{\text{Value of consideration received} \times 100}{\text{Total asset of the Company}}$	$\frac{989.40}{6,136.53}$	16.12
Value of Issued Securities	$\frac{\text{Number of shares issued for payment of assets} \times 100}{\text{Number of issued and paid-up shares of the Company}}$	$\frac{25.11}{1,201.38}$	2.09

As the size of the transaction is higher than 50%, the Company is obliged to disclose information about the transaction to the SET in accordance with Announcement on Acquisition or Disposition of Assets. The Company must also present and seek approval to enter into transaction and appoint IFA at the shareholders' meeting, from  $\frac{3}{4}$  participating and voting shareholders and excluding the shareholders who have conflict of interest in the transaction.

#### Connected Transaction

The said investment of the Company is also considered a Connected Transaction, transactions type relating to assets or services under the Notification of the Capital Market Supervisory Board no. TorChor. 21/2551. re: rules on entering connected transaction and the Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of

Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (and as amended) (“The Notification of Connected Transactions”). The said transaction is also considered a Connected Transaction because the counterparty is Mr. Annonchai, who is major shareholder of the Company.

The transaction size calculated exceed 20,000,000 Baht or is equivalent to 55.59 percent of Net Tangible Asset of the Company calculated based on audited financial statement year ended December 31, 2021. The aggregated transaction size of over 3 percent of Net tangible asset of the company. The Company did not enter into any connected transaction in the past 6 months. Therefore, the Company must obtain approval from its shareholders’ meeting prior to entering into the execution of this transaction and shall perform other obligations as prescribed in the Notifications on Connected Transactions.

The Company is obliged to disclose information about the transaction to the SET in accordance with Announcement on Acquisition or Disposition of Assets. The Company must also seek approval to enter into transaction and appoint IFA at the shareholders’ meeting, from  $\frac{3}{4}$  participating and voting shareholders and excluding the shareholders who have conflict of interest in the transaction. Nevertheless, the Company did not enter into any connected transactions in the past 6 months

**4. Details of the assets to be acquired**

The Company wants to acquire

- (1) 30,000,000 ordinary shares of AIT at 7.08 Baht per share, total value of 212,400,000 Baht
- (2) 140,000,000 units of Warrant to Purchase Ordinary shares AIT-W2 at 3.55 Baht per unit, total value of 497,000,000 Baht
- (3) Exercise right of 140,000,000 units of AIT-W2 at exercise price of 2.00 Baht per unit, equal to total value of 280,000,000 Baht

The aggregate value of the acquisition is equal to 989,400,000 Baht which would represent 10.99 percent of AIT’s total paid-up capital if AIT-W2 are exercised. The information about AIT is summarized as follow

The information about AIT is summarized as follow

1. General Information

Name of company	:	Advanced Information Technology Public Company Limited
Date of incorporation	:	30 January 1992
Country of incorporation	:	Thailand
Registered office	:	37/2 Suthisarn Road, Samsaennok, Huai Khwang Bangkok
Registered capital	:	1,547,406,727 Baht / 1,547,406,727 share with 1 Baht Par value
Paid-up Capital	:	1,031,604,485 Baht / 1,031,604,485 share with 1 Baht Par value

Type of business	:	A System Integrator or SI of computer system and computer communication, providing services in both the private and the public sector. Our service can be Turn Key Project including the consultation, project planning, system design, implementation, installation, training and maintenance
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AIT's Board of Directors

1. Mr. Thana Chaiprasit Chairman
2. Mr. Siripong Oontornpan President / Chief Executive Office / Director
3. Mr. Pongtep Polanun Deputy Chairman / Independent Director / Audit Committee
4. Mr. Kittisak Sopchokchai Director
5. Mr. Suraporn Raktaprachit Director
6. Mr. Pisak Jarudilok Director
7. Mrs. Sasinet Baholyodhin Director
8. Mr. Chokechai Tanpoonsinthana Independent Director / Chairman of the Audit Committee
9. Mr. Sripop Sarasas Independent Director / Audit Committee
10. Mr. Thanarak Phongphatar Independent Director

2. List of shareholders as of the day before the transaction as of March 8, 2022 which is the latest Record Date of AIT

	List of Shareholder	Number of shares	Percentage
1	Mr. Siripong Oontornpan	53,766,125	5.21
2	Thai NVDR Company Limited	43,959,276	4.26
3	Mrs. Sasinet Baholyodhin	34,490,575	3.34
4	Mr. Kittisak Sopchokchai	34,373,295	3.33
5	Mr. Sina Oontornpan	33,307,200	3.23
6	Mr. Chodiwat Duntanasarn	30,000,000	2.91
7	Mr. Arnonchai Veerapravati	30,000,000	2.91
8	Mr. Suraporn Raktaprachit	27,279,425	2.64
9	Miss Sinanang Oontornpan	25,409,540	2.46
10	Mrs. Sroison Jarudilok	13,031,890	1.26
11	Others	705,987,159	68.44
	<b>Sum</b>	<b>1,031,604,485</b>	<b>100.00</b>



## 3. AIT's financial information

<b>Statement of Financial Position</b> <b>(unit: million Baht)</b>	<b>December 31,</b> <b>2019 (Audited)</b>	<b>December 31,</b> <b>2020 (Audited)</b>	<b>December 31,</b> <b>2021 (Audited)</b>
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	190.18	204.47	378.50
Other current financial assets	-	-	720.00
Trade and other receivables	2,268.61	2,633.93	2,070.83
Contract assets	1,705.04	1,303.89	913.46
Short-term loans to related party	-	3.00	-
Inventories	745.93	1,575.93	863.56
Other current assets	307.24	130.59	168.57
Assets held for sale	-	-	37.85
<b>Total current assets</b>	<b>5,217.00</b>	<b>5,851.81</b>	<b>5,152.76</b>
<b>Non-current assets</b>			
Other non-current financial assets	-	139.58	82.25
Investments in joint ventures	38.03	30.71	-
Investments in associates	84.99	-	-
Property, plant and equipment	101.90	93.04	94.27
Right-of-use assets	-	24.70	23.37
Equipment for lease	120.56	88.67	197.50
Intangible assets	36.19	34.93	34.12
Withholding tax in advance	12.77	-	-
Deferred tax assets	67.86	87.80	103.29
Other non-current assets	49.32	77.94	64.56
<b>Total non-current assets</b>	<b>511.62</b>	<b>577.37</b>	<b>599.36</b>
<b>Total assets</b>	<b>5,728.61</b>	<b>6,429.18</b>	<b>5,752.11</b>
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities</b>			
Short-term loans from financial institutions	400.00	250.00	-
Trade and other payables	738.50	1,341.01	790.77
Unbilled payables	713.54	830.35	896.11
Current portion of liabilities under financial arrangement agreements	42.59	143.22	96.18
Current portion of lease liabilities	-	10.53	11.31
Income tax payable	32.40	37.46	29.27

<b>Statement of Financial Position (unit: million Baht)</b>	<b>December 31, 2019 (Audited)</b>	<b>December 31, 2020 (Audited)</b>	<b>December 31, 2021 (Audited)</b>
Contract liabilities	544.48	351.07	405.90
Provision for penalty on projects delay	115.55	77.50	77.10
Other current financial liabilities	0.67	3.12	0.12
Other current liabilities	94.31	133.73	133.34
<b>Total current liabilities</b>	<b>2,682.05</b>	<b>3,177.98</b>	<b>2,440.10</b>
<b>Non-current liabilities</b>			
Liabilities under financial arrangement agreements - net of current portion	62.92	171.91	117.98
Lease liabilities - net of current portion	-	14.49	11.52
Provision for long-term employee benefits	97.77	139.57	121.28
<b>Total non-current liabilities</b>	<b>160.69</b>	<b>325.98</b>	<b>250.78</b>
<b>Total liabilities</b>	<b>2,842.74</b>	<b>3,503.96</b>	<b>2,690.87</b>
<b>Shareholders' equity</b>			
Share capital			
Registered 206,320,897 ordinary shares of Baht 5 each	1,031.60	1,031.60	1,547.41
Issued and fully paid-up			
206,320,897 ordinary shares of Baht 5 each	1,031.60	1,031.60	1,031.60
Share premium	303.44	303.44	303.44
Retained earnings			
Appropriated - statutory reserve	103.16	103.16	128.78
Unappropriated	1,445.11	1,484.45	1,594.85
Other components of shareholders' equity	2.57	2.57	2.57
<b>Total shareholders' equity</b>	<b>2,885.88</b>	<b>2,925.22</b>	<b>3,061.24</b>
<b>Total liabilities and shareholders' equity</b>	<b>5,728.61</b>	<b>6,429.18</b>	<b>5,752.11</b>

<b>Statement of comprehensive income (unit: million Baht)</b>	<b>December 31, 2019 (Audited)</b>	<b>December 31, 2020 (Audited)</b>	<b>December 31, 2021 (Audited)</b>
<b>Revenues</b>			
Sales and service income	6,903.42	6,529.65	6,765.97
Rental income from equipment for lease	118.90	131.23	179.38

<b>Statement of comprehensive income (unit: million Baht)</b>	<b>December 31, 2019 (Audited)</b>	<b>December 31, 2020 (Audited)</b>	<b>December 31, 2021 (Audited)</b>
Other income	51.39	70.08	89.39
<b>Total revenues</b>	<b>7,073.72</b>	<b>6,730.97</b>	<b>7,034.75</b>
<b>Expenses</b>			
Cost of sales and service	5,882.79	5,414.92	5,582.17
Cost of equipment for lease	59.14	90.20	95.32
Selling and distribution expenses	215.31	264.78	267.51
Administrative expenses	375.37	338.53	324.27
Impairment loss on financial assets		107.84	14.67
Fair value loss on FVTPL equity instrument		-	69.00
<b>Total expenses</b>	<b>6,532.61</b>	<b>6,216.27</b>	<b>6,352.94</b>
<b>Operating profit</b>	<b>541.11</b>	<b>514.69</b>	<b>681.81</b>
Share of loss from investments in joint ventures	(28.55)	(7.32)	(5.86)
<b>Earning before interest and tax</b>	<b>512.56</b>	<b>507.37</b>	<b>675.95</b>
Finance income	2.96	26.26	0.91
Finance cost	(8.94)	(21.12)	(11.55)
<b>Profit before income tax expenses</b>	<b>506.58</b>	<b>512.52</b>	<b>665.32</b>
Income tax expenses	(114.49)	(118.25)	(138.19)
<b>Profit for the period</b>	<b>392.09</b>	<b>394.27</b>	<b>527.12</b>
<b>Other comprehensive income:</b>			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>			
Actuarial loss - net of income tax	4.33	(14.50)	11.21
<b>Other comprehensive income for the period</b>	<b>(0.78)</b>	<b>(14.50)</b>	<b>11.21</b>
<b>Total comprehensive income for the period</b>	<b>391.32</b>	<b>379.77</b>	<b>538.33</b>

## 5. Value of Acquired Assets, Total Value of Consideration, and Payment Method

Total value of consideration for AIT and AIT-W2 totaling value of 709,400,000 Baht. The Company considered cost of acquiring AIT and AIT-W2 of existing shareholder, the seller, and negotiated between the Company and seller. The Company has assessed the value of AIT by using the discounted

cash flow (DCF) method and believe that there still is opportunity for business expansion for AIT's business as considered from growth of business operating results, Backlog, and Dividend payout ratio which is interesting and investable as it is expected to yield returns both in terms of financial and business benefits to the group. The Company will compensate for these securities by offering 25,111,504 shares of newly issued shares to the seller at the price of 28.25 Baht per share (not considered as Discounted Price), totaling value of 709,399,988 Baht and cash of 280,000,000 Baht to exercise AIT-W2 right (exercise price 2 baht per right in accordance with conditions of AIT-W2). In addition, the purchase of AIT and AIT-W2 from Mr. Arnonchai gives the Company an opportunity to acquire shares or the exercise warrant at the desired proportion.

For the analysis of the return on this investment, IFA has assessed the value of AIT ordinary shares using the Discounted Cash Flow method reaching that the fair value per shares is between 6.47 – 7.13 baht per share while the value of AIT's shares at the entry price is at 7.08 baht per share. Based on the valuation of the independent financial advisor, the transaction price at this time is in range of the fair value valued by IFA. For AIT-W2, IFA has assessed the value of AIT-W2 using Black-Sholes model method, arriving at fair value of 4.40 baht per unit while the entry price for AIT-W2 is at 3.55 baht per unit. Based on the valuation of IFA, the transaction price at this time is lower than the fair value valued by IFA. For more information on fair value valuation from IFA, please see Section 4.1 and 4.2 Appropriateness of Value of Acquired Assets - AIT' Ordinary Shares and AIT-W2 in the AIT IFA Report.

## **6. Expected benefits for the Company**

- 1) The Company get to invest in AIT at the desired proportion
- 2) The Company does not have to use for an investment in AIT and AIT-W2
- 3) The Company group want to build SABUY infrastructure (investment in the technology infrastructure such as Cloud System and Data Center Services business, various operating system programs supporting the growth of internet and technology usage in the future, as well as in other basic infrastructure businesses that would help to expand or strengthen the business of SABUY and its partners, such as system for direct selling business, asset management system, debt collection system, etc.). The IT infrastructure is one of the infrastructures necessary for creating products and services of the company or 7 Convenience 7 SMART of the group. In addition to develop best solutions and hardware, currently, the group of companies is using IT Infrastructure from other service providers for services such as Storage Data Center Networking. And, since AIT is a System Integrator or SI of computer system and computer communication, providing Turn Key service starting from the consultation, project planning, system design, implementation, installation, training and maintenance service. Since, AIT is an expert in Information Infrastructure Systems, if the company has invested or partnered with AIT, the company will have experts in IT Infrastructure which is a system necessary for

creating products and services of the company or 7 Convenience 7 SMART of the group such as optimizing the communication technology system, data storage, processing, cloud systems, etc. Therefore, investing in AIT, who has expertise in this area will benefit the company, both in terms of optimizing the communication structure and network used in the development of products and services of the group and maintenance at a competitive price so that SMEs can access various solutions of the group at affordable and reasonable cost, allowing SMEs to compete against big corporations with more resources and better access to solutions.

**7. Source of fund for assets acquisition**

- 1) The acquisition of ordinary shares of AIT and AIT-W2 in the total amount of 709,400,000 Baht the company will compensate for AIT's shares and AIT-W2 with 25,111,504 newly issued shares of the Company at the price of 28.25 baht per share, which equivalent to value of 709,399,988 baht, to the group of Mr. Arnonchai Veerapravati
- 2) Cash to exercise AIT-W2 in total amount of 280,000,000 would come from the issuing of debenture and/or loan from financial institution and/or the exercise of series of warrants of the Company

**8. Condition for the Transaction**

The acquisition is subject to 2 conditions which are

- 1) Shareholder meeting has resolution approving the Company to increase registered capital and allocate the newly issued ordinary shares to specific person which is Mr. Arnonchai
- 2) Shareholder meeting approve for the investment in ordinary share of AIT and AIT-W2 by purchasing them from Mr. Arnonchai who is considered connected person of the Company and offering newly issued shares of the Company and provide right to exercise AIT-W2 in the future as compensation of the said investment

**9. Connected Persons and Scope of Interests**

The connected persons and the scope of their interests are detailed in Clause 2 (Related Parties and Relationship with the Company) above.

**10. Opinion of the board of directors of the Company**

Meeting of the Board of Directors of the Company considered that in entering into such transactions of the company, it is reasonable and will be beneficial to the Company and shareholders of the company, because the acquisition of such shares would build up the potential of the group. Investing in the technology infrastructure such as Cloud System and Data Center Services business, various operating system programs would enable the group

to reach and increase corporate customer base. By utilizing the invested infrastructure, the company would be able to lower the cost of accessing information systems for users in the group's ecosystem as by investing in the infrastructure system, which is necessary for business operations, will help reduce the company's expenses. As a result, the company will be able to provide services to users in the ecosystem of the Group at a lower cost. This provides a long-term benefit to the Group as a foundation for business expansion according to the Group's strategy.

Moreover, the acquisition of 30,000,000 shares of AIT and 140,000,000 units of AIT-W2 from Mr. Arnonchai at the stated prices are in the range assessed by the company, is close to market price trading in the SET, and with opportunity to increase in the future. The stated prices are also the cost price that Mr. Arnonchai acquired the said shares. In addition, Mr. Arnonchai accepted the payment in term of the Company's ordinary shares offering at a price not lower than the market price, thus reaching a mutual agreement for both parties and not leading the market, unlike the case that the company acquire the said securities by itself from the start. The said transaction will also not affect the cash flow of the company as the compensation is paid in term of issuing newly issued shares to Mr. Arnonchai, not cash payment. The company, however, still require cash for exercising conversion rights of AIT-W2, amounting 280,000,000 baht in the future, which the company plans to use the funding from the issuing of debenture or loan from financial institution and the exercise of series of warrants of the company and the company expect that these would be sufficient sources of fund and will not impact the company's fundraising plan. Furthermore, the acquisition of AIT and AIT-W2 by issuing PP shares of the company as compensation at the same time helps shorten transaction timeline and lower transaction expenses of the company in holding the shareholder meetings as well as providing information to every investors equally and thoroughly. However, entering into such transaction is a purchase of shares from a connected person which must be approved by the shareholders' meeting and by the SEC to offer newly issued shares to private placement before entering into the transaction.

**11. Opinion of the Audit Committee and/or the Company's director if any difference from the opinion of the board of directors of the Company**

- None –

**2. Responsibility of the Board of Directors of the Company with respect to the Information in Documents sent to the Shareholders**

The Board of Directors has carefully reviewed the information contained in this Information Memorandum and hereby certify that the information contained in this Information Memorandum is true, complete; There is no information that could materially mislead, and no conceal any material information that should be disclosed.

**3. Report of the Independent Expert and Qualifications of the Independent Expert**

Avantgarde Capital Company Limited has been appointed as an independent financial advisor in order to give opinions about entering into this transaction. The independent financial advisor does not hold shares in the Company and has no relationship with the Company and the independent financial advisor agrees to publish the independent financial advisor's opinion report. The report of the independent financial advisor's opinion was sent to the shareholders together with this invitation letter. The details appear in the documents attached to the 2022 Annual General Meeting of Shareholders, **Attachment 7.**

**4. Company debt**

**4.1 Interest – bearing dept**

Unit: Million Baht

	<b>Consolidated Financial Statements</b>	<b>Separate Financial Statements</b>
<b><u>Short-term and long-term loans from financial institutions</u></b>		
<b>As of January 1, 2021</b>	<b>495.81</b>	<b>379.87</b>
<b>Cash flow</b>		
Cash received from loans from financial institutions	1,875.14	1,047.13
Cash paid to loans from financial institutions	(1,583.43)	(813.73)
<b>As of December 31, 2021</b>	<b>787.52</b>	<b>613.27</b>
<b><u>Short term loan (from subsidiary)</u></b>		
<b>As of January 1, 2021</b>	<b>-</b>	<b>63.97</b>
<b>Cash flow</b>		
Cash received from loans	-	622.00
Cash paid to loans	-	(194.16)
<b>As of December 31, 2021</b>	<b>-</b>	<b>491.81</b>

**4.2 Indebtedness under the lease agreement**

Unit: Million Baht

	<b>Consolidated Financial Statements</b>	<b>Separate Financial Statements</b>
<b><u>Indebtedness under the lease agreement</u></b>		
<b>As of January 1, 2021</b>	<b>367.05</b>	<b>33.18</b>
Cash earn from selling and renting	-	-
Cash pay to Indebtedness under lease agreement	(110.78)	(10.94)
Buying assets by lease agreement	96.16	2.08
<b>As of December 31, 2021</b>	<b>352.43</b>	<b>24.32</b>

**Remark:** In 2020, the Tender Offeror entered into 3 agreements to sell and lease back food and beverage vending machines with a company, totaling of 19.49 million baht. The agreements are for a period of 3-6 years (there are no more agreement in year 2021).

#### 4.3 Other obligations

Unit: Million Baht

	<b>Consolidated Financial Statements</b>	<b>Separate Financial Statements</b>
<b>Bank Guarantee</b>		
<b>As of January 1, 2021</b>	<b>47.84</b>	<b>25.46</b>
Letter of guarantee from additional bank	74.25	0.50
Letter of guarantee from discount bank	-	-
<b>As of December 31, 2021</b>	<b>122.09</b>	<b>25.96</b>
<b><u>Orders agreed by the seller of goods and materials</u></b>		
<b>As of January 1, 2021</b>	<b>145.86</b>	<b>18.81</b>
Orders that the seller of goods and materials have agreed increments	-	-
Orders that the seller of goods and materials have agreed in discount	(123.62)	(15.08)
<b>As of December 31, 2021</b>	<b>22.24</b>	<b>3.73</b>

As of December 31, 2021, the Tender Offeror has obligations from the letter of guarantee issued by the bank to guarantee the payment of utility bills via electronic systems, providing payment services under the Memorandum of Agreement for accepting payments, product purchasing, the use of electricity and as a guarantee for the performance of the contract in the amount of 122.09 million baht.

As of December 31, 2021, the Tender Offeror has obligations from the purchase orders agreed by the seller of the goods or materials, such as spare parts for 3.50 million baht, products for automatic food and beverage vending machines in the amount of 0.96 million baht, products for distribution of food center systems of 16.24 million baht and other services of 1.54 million baht.

#### 4.4 Indebtedness to be incurred in the Future

- None -

### 5. Summarized Material Information of the Company

#### 5.1 Information relating to Nature of Business Operations and Business Trends of the Company, Subsidiaries and Associated Companies of the Company

The Company is a company whose securities are listed on the Stock Exchange of Thailand. The Company and its subsidiaries are a leader in Financial Service Provider and other businesses as follows:

##### (1) Payment Services Business Unit



#### Top-Up Machine for Receiving Payment on Behalf

The Company operates its business as a service provider for payment service via Top-Up Machines under the trademark "Term Sabuy Plus" with permission to assemble payment service business under the category of "Providing payment services by electronic method – Service for accepting payments on behalf of from the Bank of Thailand, which is a service for accepting electronic payments on behalf of sellers or service providers or creditors such as (1) Top-up of prepaid mobile phone bill (Prepaid) or payment of postpaid mobile phone service (Postpaid) of various networks (2) Electricity-water bill payment service (3) Depositing money into a bank account (Banking Agent), (4) e-Money top-up and cash card purchase, and (5) payment for goods, including other bill payments such as credit cards, cash cards, loans, life insurance/insurance

#### Top-Up Machine Sale

Operating the business of selling automatic top-up machines under trademark "Term Sabuy Plus". The Company has been licensed to trade radiocommunication equipment or any equipment of radiocommunication equipment from the Office of the Broadcasting Commission Television and National Telecommunications to be able to assemble or make a top-up machine and selling kiosk to customers by selling the Company's top-up machines through 2 channels, which are sales through the Company's sales staff, and selling through top-up kiosk dealers.

#### Payment Service Provider / Facilitator Business

SBM was granted the license to operate a payment service business under the supervision of the Bank of Thailand (BoT) on March 12, 2020. The Company began to operate commercially since January 2021 with the total of four operating licenses as follows:

- 1) E-Money License
- 2) Payment Agent License: PA
- 3) Payment Facilitator License: PF
- 4) Fund Transfer License

#### Loyalty Program and Customer Relationship Management ("SBE")

The Company and Buzzebees agreed to co-found the loyalty program to the business group for SABUY as a one-stop service provider as a stimulus for the POS business of SABUY. The current POS system is the integration of the services from the top-up machines, making it compatible with the electronic payment on POS via QR Code, QR PromptPay and other e-wallets, including international transfers. Other services available are Line stickers purchases, insurance premium payments, mandatory auto insurance payments, electricity/water bill payments. This is a competitive advantage on the technological edge for new service types to satisfy the needs and lifestyles of the customers.

**(2) Merchandising Business Unit**

Plastic Card Business

TBSP is a subsidiary of the Company with 73.54% shareholding. TBSP is the plastic card manufacturer and provides personal data recording service on the card with modern printers and security management system certified by Visa, MasterCard, CUP, JCB, TBCC, and AMEX to standard products like debit cards, credit cards, EMV cards and other smart cards. The Company also provides card recording service and card printing such as printing names/pictures/ID numbers onto the magnetic barcode on the cards. Additionally, the Company provides services in providing document to attach into envelopes for cards distributions to various channels required by customers.

Vending Machine Business

VDP, a subsidiary of the Company by TBSP PUBLIC COMPANY LIMITED holding shares in proportion of 86.12 percent, operates in vending machine business under the “Vending Plus” trademark. It is a service for distribution of various food and beverage products such as drinking water, sweet water, fruit juice, coffee, tea, energy drinks, Sports drinks, snacks, instant noodles and also focus on sales budget brands, which also sell other types of products besides consumer products such as cloth masks/hygienic masks and condoms, etc.

Distribution Business of Products, Fresh Food, Dried Food and Raw Materials for Merchandising Business and Merchandising Platforms

SABUY Market Plus is a subsidiary of SABUY which was established with the purpose to invest in various merchandising businesses (both online and offline) through the Group’s ecosystem and aims to serve as a linkage between SABUY’s Ecosystem and supply chain businesses. The companies within this business group include SABUY Market Plus and SABUY Food Plus.

**(3) Platforms and Solutions Service Business Unit**

Food Court System Business

Sabuy Solutions Company Limited (“SBS”), a subsidiary of the Company – holding shares in the proportion of 100 percent. Revenue is from selling hardware equipment of the food court, providing installation and placement services Food court system (Hardware & System Installment Service). Rental income is from the rental of hardware equipment of the food court system. Income from food court management services. In addition, SBS operates coin-operated washing machines under the trademark “SABUY WASH”.

Parcel Pick-up Points and Delivery Business (“ShipSmile”)

Parcel pick-up points and delivery business provides domestic postal and parcel delivery service via channels that serve as a pick-up point within SABUY’s ecosystem. This facilitates customers in delivering and picking up parcels under a franchise owner of private postal service. ShipSmile compiles all kind of services within its store, from express parcel delivery service by Thailand and international leading logistic companies. In addition, ShipSmile can

provide financial transaction services, mobile transaction services and eKYC services which is to verify users' identity so that people within the community can conveniently accessing financial services.

**(4) Financial Services Business Business Unit**

Lending Business ("SCAP")

Lending business under SABUY Capital Plus Company Limited will benefit both partners and customers within SABUY's ecosystem in accessing the source of fund needed for business expansion where the target groups could be from store customers that conduct transactions via payment POS system, food court system or stores conduct transactions via SABUY group's market place and may even expand to individual customers in the future (pending for license approval).

Broker Insurance Business ("SBMX")

The Company's insurance business provides compulsory auto insurance (ACT), voluntary auto insurance, accident insurance, travel insurance, health insurance, fire insurance and cargo insurance as well as including other types of insurance. The products could be easily purchased through agents and at every touchpoint of SABUY's ecosystem which increases the ability of providing service to future customers. ShipSmile store is an important channel in expanding products and services of Howden Maxi, a leading insurance advisory firm that provides professional service in property insurance, auto insurance, accident insurance, personal health insurance or business insurance. This also increases ShipSmile's range of services in order to serve the needs of customers.

**5.2 Summary of financial information for the year 2018 – 2021 accompanying the explanation and analysis of the financial position and performance and risk factors that may affect the profit of the company**

Unit: Million Baht

<b>Financial Statement</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>Total assets</b>	1,772.68	2,261.07	2,772.46	6,136.53
<b>Total liabilities</b>	395.91	807.29	1,238.36	2,748.62
<b>Total Shareholders' Equity</b>	1,354.40	1,418.80	1,482.86	2,937.31
<b>Total income</b>	1,327.78	1,279.37	1,512.72	2,339.11
<b>Expenses</b>	1,216.01	1,204.13	1,345.53	1,935.05
<b>Net Profit (Loss)</b>	91.82	57.99	97.62	257.53

**Remark:** Based on the Company's audited consolidated financial statements for the years ended December 31, 2018, 2019, 2020 and 2021.

**5.3 Financial projections for the current year**

- None -

**5.4 List of the Directors, Management, and the First 10 Shareholders**

List of the Directors as of 31 December 2021

No.	Directors	Position
1.	Mr. CHAKKRIT PARAPUNTAKUL	Chairman of the Board of Directors / Independent Director / Chairman of the Audit Committee
2.	Mr. SARAN SUPAKSARAN	Director/ Independent Director / Member of the Audit Committee
3.	Mrs. UMAWADEE RATTANA-UDOM	Director/ Independent Director / Member of the Audit Committee
4.	Mr. WORAVIT CHAILIMPAMONTRI	Director
5.	Mr. CHOOKIAT RUJANAPORNPAJEE	Director
6.	Mr. WACHIRATHON KONGSUK	Director
7.	Mr. WIRACH MORAKOTKARN	Director

List of Management as of 31 December 2021

No.	Directors	Position
1.	Mr. CHOOKIAT RUJANAPORNPAJEE	Chief Executive Officer / Chief Executive Officer of Sales and Marketing
2.	Miss TASSAWAN BOONANAN	Chief Operating Officer
3.	Mr. WACHIRATHON KONGSUK	Chief Executive Officer of Service and Legal
4.	Mr. PRASIT LAOKASEMSUKWONG	Chief Executive Officer of Business Development & B2B
5.	Mr. NARONGCHAI WONGTHANAWIMOK	Chief Executive Officer of Accounting and Finance
6.	Mr. WIRACH MORAKOTKARN	Chief Executive Officer of Commercial and Investment Division
7.	Mr. SANTITHORN BOONJUE	Chief Executive Officer of Technology Innovation
8.	Miss PIMSIRI PHOCHANAPANICH	Chief Executive Officer of Digital Business and Information Technology
9.	Mr. NATTAPAK NUANKAEW	Account Manager
10.	Miss ANANYA WONGWANWAT	Finance Manager

List of the First 10 Shareholders as of 31 December 2021

Shareholders	Shares	Percent
1. RUJANAPORNPAJEE Family Group	481,551,860	40.08
2. WEERAPRAWAT Family Group	233,100,000	19.40
3. T.K.S. Technologies Public Company Limited	110,000,000	9.16
4. Thai NVDR Company Limited	64,655,384	5.38
5. Mr. WORAVIT CHAILIMPAMONTRI	30,918,270	2.57
6. Mr. BUNCHA PHANTUMKOMOL	10,000,000	0.83
7. Mrs. TANAPHON LAOTRAKOOL	11,950,000	0.99
8. Mr. SARAN SUPAKSARAN	11,967,330	1.00
9. Mr. SANTITHORN BOONJUE	9,006,100	0.75
10. Mr. KITTINAT TEEKAWAN	8,481,500	0.71
Other shareholders	229,749,692	19.12
รวม	1,201,379,956	100.00

**Remark:** the information is from the closing of the latest shareholder registration book of the Company on November 5, 2021 (www.set.or.th)

**5.5** Other Information that may materially affect the Decision of Investors

- None -

**6. Opinion of the Board of Directors of the Company relating to the Sufficiency of Cash Flow**

The Board of Directors is of the opinion that the Company's working capital is sufficient for business operations.

**7. Pending Material Lawsuits or Claims**

As of December 31, 2021, the Company and its subsidiaries do not have any dispute or involvement in any litigation or other legal action that has a negative impact on the Company's assets or a subsidiary which is more than 5 percent of the shareholders' equity according to the Company's consolidated financial statements as of December 31, 2021

**8. Interests or Connected Transactions between the Company and Directors, Management and Shareholders directly or indirectly holding shares amounting to 10 percent to more**

As of December 31, 2021, the Company has connected transactions of individuals and legal entities that may have conflicts with the Company as follows:

**Summary of relationships of individuals and legal entities that may have conflicts with the Company.**

Company details and the Company's subsidiaries as of December 31, 2021 are as follows:

Company	Nature of business	Shareholding
1. SABUY TEACHNOLOGY PUBLIC COMPANY LIMITED	Vending machine business and providing financial transactions through automatic top-up machines.	-
2. SABUY MONEY COMPANY LIMITED ("SBM")	Providing services and being a payment intermediary (E-Payment system) as well as receiving money transfers in a full range	Held by the Company 100.00 percent of the paid-up capital.
3. SABUY SOLUTIONS COMPANY LIMITED ("SBS")	Food Center Business and equipment sales of the food court system, to provide installation of a Food Center system, Food court management service with outsourcing maintenance throughout the contract period.	Held by the Company 100.00 percent of the paid-up capital.
4. VENDING PLUS COMPANY LIMITED ("VDP")	Food and beverage distribution business through vending machines.	Held by the Company 86.12 percent of the paid-up capital
5. SABUY EXCHANGE COMPANY LIMITED ("SBE")	Loyalty and CRM system provider for customer service.	Held by the Company 50.00 percent of the paid-up capital
6. A.T.P. FRIEND SERVICES COMPANY LIMITED ("Shipsmile")	Sell and management in franchise provides parcel delivery services and serve as a counter service for the extension of the Car Tax Act. Or payment of various bills	Held by the Company 43.00 percent of the paid-up capital
7. SABUY CAPITAL PLUS COMPANY LIMITED ("SCAP")	Providing supply Chain Financing secured personal loan and unsecured personal loan	Held by the Company 100.00 percent of the paid-up capital.
8. SABUY MARKET PLUS COMPANY LIMITED ("SBMK")	Holding Company for investment in Supply Chain management business in Ecosystem.	Held by the Company 100.00 percent of the paid-up capital.
9. SABUY FOOD PLUS COMPANY LIMITED ("SBFP")	Selling fresh food, dry food and raw material for cooking through the retail store management system (POS).	Held by SBMK, a subsidiary of the Company, 50 percent of the paid-up capital

Company	Nature of business	Shareholding
10. TBSP PUBLIC COMPANY LIMITED ("TBSP")	Plastic card manufacturer business and services to record personal information on cards with printers and security management.	Held by the Company 73.54 percent of the paid-up capital.
11. SABUY MAXI INSURANCE BROKER COMPANY LIMITED ("SBMX")	Insurance brokerage business (Broker Insurance) to provide product services and insurance services through the Company Group's Ecosystem	Held by the Company 100.00 percent of the paid-up capital.

In this regard, individuals and juristic persons who may have conflicts with the Company include:

- (a) Directors or executives of the Company
- (b) Major shareholder of the Company
- (c) Controlling person of the Company
- (d) Persons who are related by blood marital or by legally registering with the person under (a), (b) or (c), which is the father, mother, spouse, sibling, child or spouse of the child.
- (e) Any legal entity in which the person under (a), (b) or (c) holds shares or has control or has any other significant direct or indirect interest.

The Company has individuals and legal entities who may have conflicts with the Company for the year ended December 31, 2021 as follows:

Individuals/juristic persons who may have conflicts of interest	Nature of business	Relationship
1. Mr. CHOOKIAT RUJANAPORNPAJEE	-	- Directors, Executives and Major Shareholders of the Company holding shares in the proportion of 33.30 percent of the registered and paid-up capital of the Company (Equal to 40.08 percent when including the RUJANAPORNPAJEE family)
2. Mr. WACHIRATHON KONGSUK	-	- Director and Shareholders of the Company holding shares in the proportion of 0.24 percent of the registered and paid-up capital of the Company





**Summary of connected transactions of individuals and juristic persons that may have conflicts with the Company**

**(1) The Company and VENDING PLUS COMPANY LIMITED (“VDP”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Cost of selling product</b>	0.88	2.21	The Company has purchased products from VDP, which is a product that will be considered for cancellation of products with low turnover rate (or less sales) in order to drain such inventories, which VDP therefore sold the products to the directors, employees of the Company and subsidiary at the cost price of each type of product.	The Audit Committee is of the opinion that the transaction is reasonable in terms of price and beneficial to the subsidiary and the Company in distributing discontinued inventories through vending machines without loss.
Accounts Payable	0.12	3.64		
<b>2. Revenue Management</b>	0.81	0.81	The Company has entered into a management contract with VDP, effective from May 2019 - December 2019 and automatically renews the contract for another 6 months at a time, with a compensation rate of 100,000 baht per month. In this regard, the service charge rate of the Company considered according to the number of personnel and tasks performed in VDP.  However, since the first quarter of 2020, which has had the COVID-19 epidemic, affected the economic situation and changed work characteristics of personnel,	The Audit Committee is of the opinion that Collection of management fees between the Company and VDP is reasonable in accordance with the work performed and the number of personnel allocated to provide services. This is consistent with the cost of the company's personnel providing VDP services. Therefore, it is reasonable in accordance with the above situation.
Other debtors	0.06	0.62		

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
			therefore, the Company has a policy to reduce management fees in accordance with the situation, at present, at the rate of 50% from the normal rate mentioned above all the time until now.	
<b>3. Recommendation fee for vending machine installation</b>	3.73	0.54	VDP entered into an agency contract with the Company from January 1, 2020 - December 1, 2020 and automatically renew the contract for another 1 year at a time, with a compensation rate of 900 baht per cabinet.	The Audit Committee has an opinion on the said transaction that the compensation payment be appropriate and in accordance with the normal business operations of the Company.
Other creditors	0.16	-		
<b>4. QR payment list</b>			The VDP has an automated vending machine system which paid for such goods through the Company's financial system. This is in accordance with the Company's payment acceptance license and QR Code creation, which will be called at the end of every month.	The Audit Committee is of the opinion that such transactions are in accordance with the normal business operations of the Company.
Other creditors	<u>2.24</u>	2.22		
<b>5. Revenue from sales of products and spare parts/ stickers of secondary parts/ stickers</b>	4.10	1.27	VDP has hired the Company to produce stickers for mounting on vending machines by calculating both direct and indirect costs of the Company in production plus 6% profit.	The Audit Committee has an opinion on the said transaction that it is appropriate to manage the cost of the Company Group.
	-	-		

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
	Other debtors			
<b>6. Doraemon drinking water products</b>	-	11.92	The Company has contracted to produce drinking water and mineral water with Doraemon copyright to sell to VDP by setting the selling price of drinking water of 2.71 baht per bottle and mineral water of 3.32 baht per bottle.	The Audit Committee has an opinion on the said transaction that it is appropriate because the Company is able to source production at a lower cost than VDP bought directly from the manufacturer.
Trade accounts receivable	0.05	-		
<b>7. Promissory Note</b>			The Company has a large demand for working capital, so the Company borrows short-term loans from VDP in the form of promissory notes. There is a repayment schedule on demand and has a fixed interest rate of 3.72% per annum. The interest rate is comparable to the interest rate from financial institutions. The Company has already paid the promissory notes.	The Audit Committee is of the opinion that the said transaction is receiving financial assistance from the Company's subsidiary and it has been considered since year 2020 and the Company has already made the payment of the promissory note.
Beginning of the period	-	4.22		
Increasing	46.50	-		
(Decreasing)	(42.28)	(4.22)		
End of the period	<u>4.22</u>	-		
<u>Interest earned</u>				
Interest earned	0.38	-		
Accrued interest receivable	0.01	-		
<b>8. Loans to related companies</b>			The Company has requested a credit limit from Kasikorn Bank PCL. The loan will be used for the purpose of supporting investment in VDP. Loan for the purchase	The Audit Committee is of the opinion that the said transaction is to provide financial assistance to the Company's subsidiary to be used to finance the main
Beginning of the period	43.06	163.27		
Increasing	295.24	119.30		
(Decreasing)	(175.03)	(37.96)		

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
	End of the period	<u>163.27</u>		
<u>Interest payable</u>			of beverage vending machines in the Thai Red Cross Society's "Duem Dai Boon" project.	business of VDP, which is in accordance with the objectives of the approved credit line.
Interest payable	6.65	7.63	The Company has provided loans to VDP as promissory notes for use in the above purposes.	The interest rates charged between each other based on the financial cost that the Company borrowed from financial institutions plus the administrative cost of 0.5 percent, considered the appropriate rate.
Accrued interest payable	1.08	0.73	However, VDP needs a large amount of working capital and therefore borrows short-term loans from the Company in the form of promissory notes. There is a repayment schedule on demand. The interest rate is fixed at 3.57% - 4.95% per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions and add a difference of 0.25% according to the borrowing policy in the Company Group or interest rates borrowed directly from financial institutions for this transaction (before the said policy).	However, for the adjustment of interest rates on intercompany borrowings, the Audit Committee is of the opinion that to help VDP's liquidity in the interest burden coupled with lower management fees making such adjustments at an appropriate rate. However, if the situation returns to normal, to make adjustments in accordance with the policies received.

(2) The Company and SABUY MONEY COMPANY LIMITED (“SBM”)

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Revenue Management</b>	0.72	0.72	The Company has entered into a management contract with SBM at a rate of 60,000 baht per month. In this regard, the service charge rate of the Company considered according to the number of personnel and the work performed in the SBM.	The Audit Committee is of the opinion that collection of administrative fees between the Company and SBM is reasonable in accordance with the work performed and the number of personnel allocated to provide services.
Other debtors	0.54	-		
<b>2. Promissory Note</b>			The Company need the working capital, therefore the Company borrows short-term loans from SBM in the form of promissory notes. There is a repayment schedule on demand. The interest rate is fixed at 0.55 - 3.57 percent per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions and add a difference of 0.25 percent according to the borrowing policy in the Company Group or interest rates borrowed directly from financial institutions for this transaction (before the said policy).	The Audit Committee is of the opinion that the said transaction is receiving financial assistance from the Company's subsidiary.
Beginning of the period	67.10	57.49		
Increasing	-	200.00		
(Decreasing)	(9.61)	(24.58)		
End of the period	<u>57.49</u>	<u>232.91</u>		
<u>Interest earned</u>				
Interest earned	0.63	2.78		
Accrued interest receivable	0.02	0.72		

(3) The Company and SABUY SOLUTIONS COMPANY LIMITED (“SBS”)

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Revenue Management</b>	0.24	2.07	The Company entered into a management contract with SBS, with a monthly remuneration rate of 120,040 baht. In this regard, the service charge rate of the Company considered according to the number of personnel and the work performed in SBS.	The Company entered into a management contract with SBS, with a monthly remuneration rate of 120,040 baht. In this regard, the service charge rate of the Company considered according to the number of personnel and the work performed in SBS <sup>1</sup> .
Other debtors	-	-		
<b>2. Promissory Note</b>			The Company needs the working capital, the Company therefore borrowed short-term loans from SBS in the form of promissory notes. There is a repayment schedule on demand. The interest rate is fixed at 2.05 - 3.57 percent per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions. and add a difference of 0.25 percent according to the borrowing policy in the Company Group or interest rates borrowed directly from financial institutions for this transaction (before the said policy).	The Audit Committee is of the opinion that the said transaction is receiving financial assistance from the Company's subsidiary.
Beginning of the period	-	2.26		
Increasing	54.56	118.00		
(Decreasing)	(52.30)	(64.66)		
End of the period	<u>2.26</u>	<u>55.60</u>		
<u>Interest earned</u>				
Interest earned	0.19	0.89		
Accrued interest receivable	-	0.15		

**(4) The Company and SABUY CAPITAL PLUS COMPANY LIMITED (“SCAP”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Promissory Note</b>			The Company needs the working capital, the Company therefore borrows short-term loans from SCAP in the form of promissory notes. There is a repayment schedule on demand. The interest rate is fixed at 3.57 percent per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions. and add a difference of 0.25 percent according to the borrowing policy in the Company Group.	The Audit Committee is of the opinion that the said transaction is receiving financial assistance from the Company's subsidiary.
Beginning of the period	-	-		
Increasing	-	200.00		
(Decreasing)	-	(15.70)		
End of the period	-	<u>184.3</u>		
<u>Interest earned</u>				
Interest earned	-	3.85		
Accrued interest receivable	-	0.29		

**(5) The Company and SABUY MARKET PLUS COMPANY LIMITED (“SBMK”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Promissory Note</b>			The Company needs the working capital, the Company therefore borrows short-term loans from SBMK in the form of promissory notes. There is a	The Audit Committee is of the opinion that the said transaction is
Beginning of the period	-	-		
Increasing	-	19.00		

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
(Decreasing)	-	-	repayment schedule on demand. The interest rate is fixed at 3.57 percent per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions. and add a difference of 0.25 percent according to the borrowing policy in the Company Group.	receiving financial assistance from the Company's subsidiary.
End of the period	-	<u>19.00</u>		
<u>Interest earned</u>	-	0.30		
Accrued interest receivable	-	0.06		

**(6) The Company and A.T.P. FRIEND SERVICES COMPANY LIMITED (“Shipsmile”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Administrative service income</b>	-	2.62	The Company has entered into a contract for providing information system maintenance services for business operations with Shipsmile, with a monthly remuneration of 450,000 baht. In this regard, the service charge rate of the Company considered according to the number of personnel and tasks performed in Shipsmile.	The Audit Committee is of the opinion that Collection of management fees between the Company and Shipsmile is reasonable in accordance with the work performed and the number of personnel allocated to provide services.
Other debtors	-	1.00		



(7) The Company and SABUY FOOD PLUS COMPANY LIMITED (“SBFP”)

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Promissory Note</b>				
Beginning of the period	-	-	<p>The Company provided short-term loans to SBFP in the form of promissory notes to use for working capital in business There is a repayment schedule on demand. The interest rate is fixed at 3.57 percent per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions and add a difference of 0.25 percent according to the borrowing policy in the Company Group.</p>	<p>The Audit Committee is of the opinion that the said transaction is to provide financial assistance to the Company's subsidiary to be used as capital for the main business of SBFP.</p>
Increasing	-	13.50		
(Decreasing)	-	-		
End of the period	-	<u>13.50</u>		
<u>Interest earned</u>				
Interest earned	-	0.08		
Accrued interest receivable	-	0.03		

(8) SABUY SOLUTIONS COMPANY LIMITED (“SBS”) and VENDING PLUS COMPANY LIMITED (“VDP”)

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Sabuy Wash utility income</b>	0.23	0.36	SBS has entered into a sublease agreement with VDP for the opening of Sabuy Wash, where SBS pays utility expenses. and charged to VDP as used. In addition, SBS is responsible for all refurbishment and refurbishment costs. Therefore, the expenses were charged according to the agreed proportion.  On June 1, 2020, SBS proceeded to sign a contract with the landlord instead of VDP, so VDP made a sublease contract with SBS instead with a monthly rental rate of 10,500 baht from June 1, 2020 until October 3, 2022.	The Audit Committee is of the opinion that the transaction is a normal course of action.
Other debtors	0.06	0.16		
<b>2. Promissory Note</b>			VDP needs working capital, so the Company borrows short-term loans from SBS in the form of promissory notes. There is a repayment schedule on demand. The interest rate is fixed at 3.57 percent per annum. The interest rate is the average cost rate of the group of companies borrowing from various financial institutions. and add a difference of 0.25 percent according to the borrowing	The Audit Committee is of the opinion that the transaction is a financial assistance to VDP.
Beginning of the period	-	-		
Increasing	-	15.00		
(Decreasing)	-	-		
End of the period	-	<u>15.00</u>		
<u>Interest earned</u>				
Interest earned	-	0.14		
Accrued interest receivable	-	0.05		

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
			policy in the Company Group or interest rates borrowed directly from financial institutions for this transaction.	

**(9) SABUY MONEY COMPANY LIMITED (“SBM”) and SABUY SOLUTIONS COMPANY LIMITED (“SBS”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Management Income</b>	1.80	1.80	The Company has entered into a management contract with SBS, with a monthly remuneration rate of 150,000 baht. In this regard, the service charge rate of the Company considered according to the number of personnel and the work performed in the SBM.	The Audit Committee is of the opinion that Collection of administrative fees between the Company and SBS is reasonable in accordance with the work performed and the number of personnel allocated to provide services.
Other Debtors	-	-		
<b>2. Food court ticket sales revenue</b>	7.65	10.88	SBS purchased food court tickets through SBM for business use, plus a 7% profit as SBM was a major buyer of the card and it has high bargaining power with partners.	The Audit Committee has an opinion on the said transaction that it is appropriate to manage the cost of the Company Group.
Trade accounts receivable	6.62	17.52		

**(10) SABUY MONEY COMPANY LIMITED (“SBM”) and VENDING PLUS COMPANY LIMITED (“VDP”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Sabuy money Wallet list</b> Other creditors	-	0.18	SBS has entered into a sublease agreement with VDP for the opening of Sabuy Wash, where SBS pays utility expenses and charged from VDP in 2020, VDP has set up a vending machine system. The payment for such products is made through SBM's Sabuy money wallet, which will be called at the end of every month, recorded as other receivables in VDP's affiliates.	The Audit Committee is of the opinion that the transaction is a normal course of action.

**List of guarantees**

The company has a list of guarantees between the Company and persons who may have conflicts with the Company as of December 31, 2021 are as follows:

Loan recipient	Guarantor	Contract form	Credit limit details	Limit (Million Baht)	Outstanding balance at the end of the period (Million Baht)	Necessity and Reason	Opinion of the Audit Committee
The Company	VDP	long term loan	Guarantee for loan amount of 100.00 million baht	100.00	-	The mentioned list is a loan transaction from financial institutions for the Company's normal business operations and in accordance with the conditions specified by the financial institution.	The Audit Committee is of the opinion that the said transaction was a transaction that occurred to guarantee credit limit with financial institutions in the Company Group between the Company and VDP as a subsidiary of the Company. In addition, Mr. Chookiat, as a director, made a guarantee for VDP. Through such guarantee, the Company and VDP did not charge any guarantee fee and
	VDP	long term loan	Guarantee for loan amount of 168.40 million baht	169.92	120.79		
VDP	Mr. CHOOKIAT RUJANAPORNPAJEE	promissory note	Guarantee for loan amount of 25.00 million baht	25.00	21.24	The mentioned list is a loan transaction from financial institutions for the Company's normal business operations and in accordance with the conditions specified by the financial institution.	
VDP	Mr. CHOOKIAT RUJANAPORNPAJEE	long term loan	Guarantee for loan amount of 80.00 million baht	80.00	39.87		

Loan recipient	Guarantor	Contract form	Credit limit details	Limit (Million Baht)	Outstanding balance at the end of the period (Million Baht)	Necessity and Reason	Opinion of the Audit Committee
	The Company and Mr. CHOOKIAT RUJANAPORNPAJEE	Leasing Agreement	Guarantee for loan amount of 56.00 million baht	56.00	24.88	In addition to the guarantors, namely the Company and Mr. Chookiat, VDP has also placed a deposit of 0.97 million baht as a security deposit under this agreement.	they are beneficial to each other's business operations.
VDP	SBS	promissory note	Guarantee for loan amount of 40.00 million baht (Compatible with SBT)	40.00	13.88	The mentioned list is a loan transaction from financial institutions for the Company's normal business operations and in accordance with the conditions specified by the financial institution.	The Audit Committee is of the opinion that the said transaction is a guarantee for credit limit with financial institutions in the Company Group.
SBT	SBS	promissory note	Guarantee for loan amount of 40.00 million baht (Compatible with VDP)	40.00	10.00	The mentioned list is a loan transaction from financial institutions for the Company's normal business operations and in accordance with the conditions specified by the financial institution.	The Audit Committee is of the opinion that the said transaction is a guarantee for credit limit with financial institutions in the Company Group.

Loan recipient	Guarantor	Contract form	Credit limit details	Limit (Million Baht)	Outstanding balance at the end of the period (Million Baht)	Necessity and Reason	Opinion of the Audit Committee
The Company	SBS, VDP, SBM	short term loan	Guarantee for loan amount of 100.00 million baht (Guarantee 25.00 million baht)	100.00	100.00	The mentioned list is a loan transaction from financial institutions for the Company's normal business operations and in accordance with the conditions specified by the financial institution.	The Audit Committee is of the opinion that the said transaction is a guarantee for credit limit with financial institutions in the Company Group.
The Company	SBS	long term loan	Guarantee for loan amount of 167.00 million baht	167.00	156.60	On June 22, 2021, the Company entered into a long-term loan agreement with a local financial institution in the amount of 167.00 million baht. The loan was secured by SBS. The mentioned list is a loan transaction from financial institutions for the Company's normal business operations and in accordance with the conditions specified by the financial institution.	The Audit Committee is of the opinion that the said transaction is a guarantee for credit limit with financial institutions in the Company Group.

Loan recipient	Guarantor	Contract form	Credit limit details	Limit (Million Baht)	Outstanding balance at the end of the period (Million Baht)	Necessity and Reason	Opinion of the Audit Committee
SBS	Sabuy Technology Public Company Limited, and Mr. CHOOKIAT RUJANAPORNPAJEE, and Mr. WACHIRATHON KONGSUK	short term loan	Guarantee for loan amount of 8.80 million baht	8.80	6.46	On April 30, 2020, SBS entered into a short-term loan agreement with a local financial institution in the amount of 8.80 million baht. The loan is guaranteed by the Company and the director, and guaranteed by deposits at financial institutions in the amount of 4.4 million baht, which is a transaction of loan from financial institutions for use in the Company's normal business operations that occurred in the period before listing on the Stock Exchange. The loan has been approved by the Board of Directors before proceeding.	The Audit Committee is of the opinion that the said transaction is a transaction that helps guarantee with subsidiaries. The directors, namely Mr. CHOOKIAT and Mr. WACHIRATHON, guaranteed according to the conditions of the financial institutions without charge, which is beneficial to SBS.



Loan recipient	Guarantor	Contract form	Credit limit details	Limit (Million Baht)	Outstanding balance at the end of the period (Million Baht)	Necessity and Reason	Opinion of the Audit Committee
SBS	Sabuy Technology Public Company Limited	long term loan	Guarantee for loan amount of 60.00 million baht	60.00	52.45	On June 17, 2021, SBS entered into a long-term loan agreement with a local financial institution in the amount of 60.00 million baht. The loan is guaranteed by the Company. The aforementioned transaction is a loan from a financial institution for use in the Company's normal business operations and in accordance with the conditions specified by the financial institution.	The Audit Committee is of the opinion that the said transaction is a guarantee for credit limit with financial institutions in the Company Group.

## 9. Summaries of Material Contracts during the past 2 years

### 9.1 Summary of business contracts with the Company's mobile operators

Agents providing top-up and payment services	: The Company
Contract term	: The contract term depends on the contract of each Mobile operator, most of which are between 1-2 years and can be renewed by notifying the other party in advance.
Contract nature	: Mobile operator appoints the Company to be a mobile phone top-up service provider, get paid for add-on packages, selling electronic money and electronic money cards (e-Cash Card) through the company's service channels (the company's top-up machine)
Company's duties	: <ul style="list-style-type: none"> <li>- Provide suitable staff for the provision of related services according to the contract.</li> <li>- Take care of channels and equipment for service provision as well as establish and develop a service system to comply with the requirements of the mobile phone service provider.</li> <li>- Consent to internal auditors external auditors assigned by Mobile phone service providers and the BOT or related agencies to perform an operational audit.</li> <li>- Provide for the security of information system security.</li> </ul>
Duties of mobile operators	: <ul style="list-style-type: none"> <li>- Facilitate the company in the interconnection of systems</li> <li>- Provide advice and cooperation with the company in solving various problems</li> </ul>
Fees and Compensation	: The mobile operator agrees to pay compensation to the Company which is calculated as the compensation rate of the service amount depending on the type of service.
Cause of breach of contract	: <ul style="list-style-type: none"> <li>- Disclosure of confidential or important business documents</li> <li>- Commit corruption, illegal</li> </ul>
Consequence of breach of contract	: <ul style="list-style-type: none"> <li>- admonish</li> <li>- Suspend service</li> <li>- suspend payment of compensation</li> <li>- exercise the right to terminate the contract</li> </ul>

## 9.2 Summary of the contract appointing a banking agent and other payment services with financial institutions

- Financial service representative : The Company
- Contract term : The contract is valid for 1-5 years, with either party having the right to terminate this contract by notifying the other party in advance.
- Contract nature : The Bank wishes to appoint the Company to be a representative of the bank to provide financial services to the Bank's customers, such as depositing money into bank accounts, accepting payments such as loan installments, credit card service fee and cash card loan through the Company's service channels (the company's top-up machine).
- Company's duties :
- Providing computer equipment, computer program, and establish appropriate operating patterns and internal operating procedures as required by the Bank.
  - Provide sufficient personnel for the need for care and maintenance of the Company's equipment and computer programs as well as supervise staff and equipment for providing financial services at the service point of the Company.
  - Provide financial services to users in accordance with the conditions, methods, and operating manuals set forth by the Bank and agreed with the Company.
  - Require service users to fill out their identification card number every time before making a deposit transaction; and check to identify the service user.
  - Issue documents or evidence confirming the transaction to service users who use financial services with the form and details as specified by the bank.
  - Comply with the law on anti-money laundering, financial support for terrorism and the proliferation of weapons of mass destruction.
  - Prepare a Business Continuity Plan and prepare a Business Continuity Management report that complies with the BOT's guidelines.
  - Cooperate in preparation and/or send information about financial services. for the examination of the Bank of Thailand and/or the relevant authority's request.

- Make a backup of payment receipts and/or services from customers for the past 30 days from the date of receipt of payment from the customer.
  - Provide guidelines for risk management internal control and the system of coordination with the bank.
- Bank's duties : - Advertising and public relations for users to know about the company's appointment Representing the bank in providing financial services
- If there is a change in financial services or performance, the bank will notify the Company in advance.
- Fees and Compensation : - The Company charges a fee for depositing money into a bank account to individuals who make transactions at top-up machines at 1-60 baht per transaction, depending on the type of service and the transaction amount.
- The bank charges a fee per transaction from the Company, with both instant billing formats or monthly payment depending on each bank.
- Cause of breach of contract : - Intentionally or negligently violate the terms and conditions of the contract
- Disclosing confidential or important business documents
- Fraudulent, illegal acts
- Consequence of breach of contract : - Termination of the contract without prior notice
- Demanding that the parties indemnify the damages
- Claim interest under the law and/or as announced by the Bank of Thailand with the right to call at the highest default rate

### **9.3 Summary of the Company's business cooperation agreement with Tanatat Solution Company Limited**

- Parties : Employer: The Company
- Contractor: **Tanatat Solution Company Limited** ("TNT")
- Contract term : 7 years from 1 September 2016 to 31 August 2023, if before the expiration of the contract period in writing to the other party not less than 60 days to terminate the contract, upon expiration of the term of the contract, it shall be deemed that both parties agree to extend the term of this contract for another period of 5 years each.

- Contract details : - TNT agrees to cooperate with the Company in programming, developing programs, maintaining and modifying programs that have been prepared for the Company for use as an operating system for providing top-up kiosk services.
- The Company and TNT will continually develop new features of the program which is in addition to the details, such as adding service channels, adding a product or service item Payment methods and etc.
- Software under this contract is an absolute sale of the right to use the Software from TNT. The Company has the right to utilize this software as long as the Company's system is. There is also a connection to the TNT system.
- Duties of the Contractor : - Procure and prepare a server computer that is ready to connect to the Internet throughout the contract period.
- Allow government agencies involved in supervision auditor Internal Auditor of the Company to inspect or retrieve information for the desired purpose, whereby the Company will provide a written notice to TNT at least 7 days in advance.
- Adding services for payment of goods / services via top-up machines according to the company Request at least 2 services per month.
- Provide assistance as required by the company request in the field of training using the program and basic troubleshooting.
- Duties of the Employer : - Invest in your own server system
- Send information necessary to develop the program to TNT at least in advance 1 month.
- Prevent modification modify the code or rewrite the program including the disclosure of important information.
- Intercompany payment : - The Company agrees to pay TNT a fee for the Services of the Server system; and every monthly cycle, calculated from the transaction volume of mobile phone top-up service and service payment for goods and services transactions made through the TNT system.
- TNT agrees to pay compensation to the Company from commissions of topping up mobile phones and pay online for all types of goods and services that are made from top-up machines via TNT system, all received by TNT from all types of operators (Operator) to the Company every month.

Cause of breach of contract : - Failure to comply with the contract and not corrected within the specified time.

Consequence of breach of contract : - Each party has the right to terminate the contract.

#### **9.4 Summary of Entire Business Transfer Agreement of VDP Holding Company Limited with TBSP Public Company Limited**

Parties : Transferor: VDP Holding Company Limited ("VDPH") (in which the Company holds 100% of VDPH's total shares)  
Transferee: TBSP Public Company Limited ("TBSP")

Contract details : - The Company has a plan to organize the structure of the Company Group, the assets and liabilities in VDPH, including ordinary shares of Vending Plus Company Limited ("VDP") to TBSP under the entire business transfer to each other.

Conditions Precedent : Unless a waiver or waiver of the right in writing has been received by the party having the right to waive or waive the right for the transfer of property. In all respects and liabilities of VDPH, the parties must comply in all respects with the conditions precedent set forth below.

(a) the Board of Directors meeting and/or the Shareholders' meeting of VDPH resolved to approve the transfer of assets and all VDPH's liabilities, including VDP shares, other assets and liabilities, to TBSP.

(b) the Board of Directors meeting and/or the Shareholders' meeting of TBSP has a resolution to approve the transfer of assets and all VDPH's liabilities, including VDP shares, other assets and liabilities from VDPH.

Duties of the transferor : - VDPH agrees to transfer business, including all assets and liabilities of the transferor to TBSP, the transferor's main assets consist of VDP ordinary shares.  
- VDPH agrees and certifies that VDPH has operated in accordance with the Civil and Commercial Code, including any other laws related to the transfer and acceptance of business transfer.  
- VDPH agrees to register the dissolution and liquidation in the accounting period in which the business is transferred after the transfer of the entire business to the transferee.  
- VDPH agrees to transfer the ordinary shares of VDP to TBSP on the date of the entire business transfer, and VDPH agrees to prepare and

deliver VDP's share register and new VDP share certificates issued to TBSP.

- VDPH agrees to notify the creditors, debtors, including customers of the transferor of the entire business transfer under this agreement.
- Duties of the transferee : - TBSP agrees to pay compensation for the business transfer by transferring money to VDPH on the date of the entire business transfer to each other.
- TBSP agrees to arrange creditors, debtors, including customers of the transferor to enter into a new debt conversion agreement with the transferee for the transfer of rights, duties and liabilities of the transferor to the transferee arising from the transfer of all business under this agreement.
  - TBSP agrees and will notify the list of shareholders, number of shares and share value according to the list and the share register book of the transferor and transferee, including information of the transferor and transferee and being a tax debtor to the Director-General of the Revenue Department within 30 days from the date of registration of the change of all business transfers to each other to the registrar of the Ministry of Commerce according to the rules and conditions under the Revenue Code, Decree and Notifications of the Director-General of the Revenue Department concerned.
- Intercompany payment : - TBSP will pay compensation for the transfer of shares by transfer of money to VDPH on the date of the entire business transfer to each other.
- Cause of breach of contract : - Failure to comply with the agreement
- Consequence of breach of contract : - Each party has the right to terminate the agreement

**10. Proxy form together with the names of independent directors proposed by the company for the shareholders to appoint as proxies**

Please consider additional details in the Proxy Form A, Form B and Form C sent to the shareholders together with this invitation letter. The details appear in the documents attached to the 2022 Annual General Meeting of Shareholders, **Attachment 20**.

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Forwarded for your information

Sincerely Yours,

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information



**Information Memorandum on Acquisition of Assets of Sabuy Technology Public Company Limited**  
**regarding the purchase of ordinary shares of Nakhonluang Capital Public Company Limited (edited 2)**

According to the Board of Directors Meeting No. 4/2022 of Sabuy Technology Public Company Limited (the “**Company**”) held on February 21, 2022 resolved to approve for the investment in Nakhonluang Capital Public Company Limited (“**NAKON**”), a non-listed company in the Stock Exchange of Thailand, which provides non-bank financial services, granting credits to individual person and juristic person for any purposes. Since the Company intends to expand the ecosystem of the Company in order to extend its financial products and services, the investment in NAKON will create the business synergy between the Company and NAKON’s strengths. Furthermore, NAKON has registered under the bank of Thailand, and has been approved by the ministry of finance to proceed financial business in terms of granting personal credits and nano finance. NAKON provides credit products as follows: Car-pledge Loan (Car for Cash), Car-pledge Loan for Agricultural, Hire purchase loans for used cars, Land loan and loans for land and buildings, Land credit and Land with structure for the enhanced financial liquidity, Factoring Loans, Commercial Loans, and Hire Purchase. Currently, NAKON has a customer base mainly in the North-Eastern region and has 104 branches.

Currently, the registered capital of NAKON is THB 555,000,000 divided into the ordinary shares of 1,110,000,000 shares at par value of THB 0.50 per share. The paid-up capital of NAKON is THB 467,549,150, with the ordinary shares in the amount of 935,098,300 shares. With an intention to be a strategic partnership with NAKON, the Company shall invest in purchasing the newly issued ordinary shares of NAKON in the amount of 311,699,434 shares, in the proportion of 25 percent of the issued and paid-up capital after the offer to the Company, at the par value of THB 0.50 per share and the offering price at THB 2.50 per share, totaling THB 779,248,585 (“**newly issued shares of NAKON**”). The Company shall be made the purchase as follows:

- 1) In the proportion of 25 percent of the total offering value, the purchase of newly issued shares of NAKON shall be paid in cash of THB 584,436,438.75
- 2) In the proportion of 75 percent of the total offering value, the purchase of newly issued shares of NAKON shall be paid in the newly issued ordinary shares of the Company in the amount of THB 194,812,146.25 of which divided into 6,896,005 shares at the par value of THB 1 per share and the offering price at THB 28.25 per share. The offering price is not less than 90 percent of the market price, calculated by the weighted average costing of 7 consecutive business days before the board of directors resolved to approve the Company to invest in NAKON, and approve the Company to issue the newly issued ordinary shares of the Company in order to pay for the purchase of newly issued shares of NAKON, during the period of February 9 – 18, 2022, at the value of THB 30.6413 (“**Market price**”).

In investing by purchasing the newly issued ordinary shares of NAKON, the Company shall proceed under the 4 conditions as follows:

- 1) The shareholders' meeting resolved to approve the Company to increase the registered capital, and to allocate the newly issued shares to be offered to Private Placement (PP), namely NAKON.
- 2) The shareholders' meeting of resolved to approve the Company to invest in NAKON by purchasing the newly issued shares of NAKON, and the purchase shall be paid in in the newly issued ordinary shares of the Company.
- 3) The shareholders' meeting of the NAKON approves NAKON to increase the registered capital of NAKON, and to allocate the newly issued shares of NAKON to the Company.
- 4) The results of financial status, assets and liabilities are examined in NAKON is satisfied by the Company.

The aforementioned transaction is considered as an asset acquisition transaction of the Company according to 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 Disposal of Assets B.E.2547 (2004), and Notification of Capital Market Supervisory Board No. Tor Jor. 20/2551 Re: Rules on Entering into material Transactions Deemed as Acquisition or Disposal of Assets ("**Acquisition and Disposa of Assets Notifications**"), The purchase of newly issued shares of NAKON is calculated equal to 15.52 based on the value of the net tangible assets. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending December 31, 2021

Whereas, the overall size of the asset acquisition transaction in the past 6 months of the Company and the other asset acquisition transaction, details appear in schedule 1., 3. and included with this transaction is equal to 79.33 percent based on the total value of consideration paid or received. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending December 31, 2021

Since the transaction is equivalent to 79.33 percent based on the total value of consideration paid or received. The transaction size is higher than 50 percent, **The Company therefore has obligation to prepare a report and disclose information regarding the transaction to the Stock Exchange of Thailand ("SET"), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposal of Assets Notifications. In addition, such transaction along with the independent financial advisor appointment must be approved by the shareholders' meeting of the Company with the vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having right to vote without the stakeholders.**

NAKON is not a connected person of the Company. According to the Announcement of the Capital Market Supervisory Board No. Tor. Jor. 21/2551 Re: Rules on Connected Transactions dated August 31, B.E.2551 (2008) (and as amended), and Notification of the Board of Governors of the Stock Exchange of Thailand RE: Disclosure

of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E.2546 (2003) dated November 19, B.E.2546 (2003) (and as amended) ("**Connected Transaction Notifications**")

The Company would like to inform the details of acquisition of assets abovementioned as follow:

**1. Transaction Date**

After receiving approval from the Board of Directors Meeting No. 4/2022 which held on February 21, 2022 resolved to approve for purchasing the newly issued shares of NAKON, with the payment in the Company's newly issued ordinary shares. The Company shall proceed the transaction approximately in June , 2022

**2. Parties involved and Relationship**

<b>Investor 1</b>	:	Company
<b>Investor 2</b>	:	NAKON
<b>Relationship</b>	:	NAKON is not a connected person of the Company according to Connected Transaction Notifications

**3. General Characteristics and Size of the Transaction**

**3.1 General Characteristics**

Since the Company intends to expand the ecosystem of the Company in order to extend the financial products and services of the Company and to synergize with NAKON's strengths. NAKON provides non-bank financial service, with the main services of granting credit products for individual person and juristic persons for any purposes. NAKON has registered under the bank of Thailand, and has been approved by the ministry of finance to proceed financial business in terms of granting personal credits and nano finance, such as loans, rediscount rate purchase of bills, hire purchase, personal leasing for the occupation without the collateral or security and other areas under the regulations of the bank of Thailand.

The Company therefore wish to invest in NCAP by purchasing the newly issued shares of NAKON in the amount of 311,699,434 shares, in the proportion of 25 percent of the issued and paid-up capital after the offer to the Company, at the par value of THB 0.50 per share and the offering price at THB 2.50 per share, totaling THB 779,248,585

The purchase of the newly issued shared of NAKON shall be paid in cash of THB 584,436,4383.75, and rest amount of THB 194,812,146.25, the Company shall pay in the newly issued ordinary shares of the Company in the amount of 6,896,005 shares at the par value of THB 1 per share and the offering price at THB 28.25 per share, with the offering price is not less than 90 percent of the market price, where the market price was calculated based upon consecutive 7-operating-days weighted average market price, prior to the board approval date to invest

in NAKON and to issue the newly ordinary shares of the Company as payment, from February 9 - 18, 2022 which is equal to 30.6413 baht per share.

Moreover, the said investment is following the agreement between the Company and NAKON in the Letter of Intent (“LOI”) dated February 14, 2022, where the Company submitted the investment terms and conditions, which can be summarized as follows:

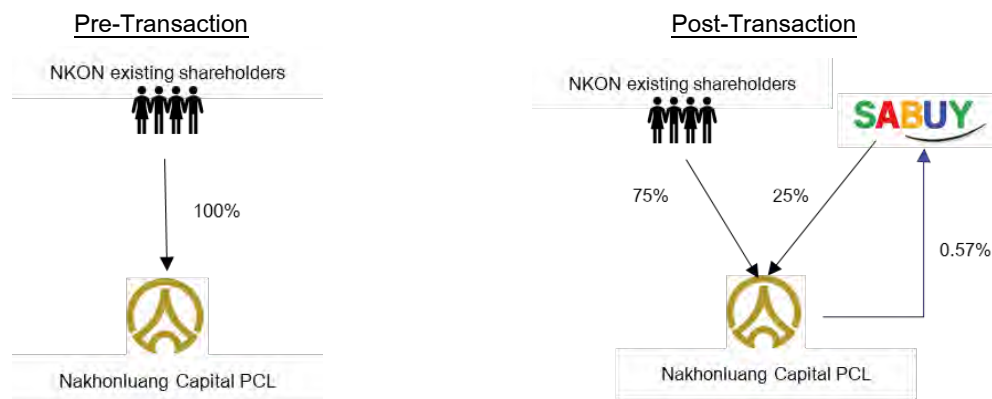
“SABUY intends to be a strategic partner with NAKON and wishes to invest in the newly issued shares of NAKON in the amount of 311,699,434 shares, or equal to the proportion of 25 percent of the issued and paid-up capital after the offer to the Company, at the par value of THB 0.50 per share and the offering price at THB 2.50 per share, totaling THB 779,248,585, where the payment terms will be as follows:

- (1) The payment for 75 percent of the total offering consideration, SABUY will pay in cash to NAKON in the amount of THB 584,436,4383.75
- (2) The payment for 25 percent of the total offering consideration, equal to the amount of THB 194,812,146.25, SABUY will issue the newly ordinary shares of the Company to NAKON, with the offering price not less than 90 percent of the market price (where the market price is calculated based upon consecutive not less than 7-operating-days but not more than 15-operating-days prior to the board approval date to invest in NAKON and to issue the newly ordinary shares of the Company as payment)

NAKON will support information related to its company and industry for SABUY to analyze and determine the conditions that NAKON and SABUY will further agree. SABUY will process the said information and present to the Company’s Board of Directors and investors to consider this investment and the issuing of newly ordinary shares to NAKON, which they might consider and request to amend some conditions to be more appropriate concerning investment criteria.

Both parties will use their best efforts to reach the conclusions of agreement terms and conditions in due course, where SABUY will support NAKON in any matters sufficiently and appropriately.”

The shareholding structure pre-Transaction and post-Transaction can be shown as follows:



### 3.2 Type and Size of the Transaction

The Company shall purchase the newly issued shares of NAKON in the amount of 311,699,434 shares, in the proportion of 25 percent of the issued and paid-up capital after the offer to the Company, totaling THB 779,248,585. The aforementioned transaction is considered as an asset acquisition transaction of the Company according to the Acquisition and Disposal of Assets Notifications. The transaction size is calculated equal to 15.52 based on the value of the net tangible assets. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending December 31, 2021

Whereas, the overall size of the asset acquisition transaction in the past 6 months of the Company and the other asset acquisition, details appear in schedule 1., 3. and included with this transaction is equal to to 79.33 percent based on the total value of consideration paid or received. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending December 31, 2021

#### Financial Information

<b>(Unit: million)</b>	<b>The Company at December 31, 2021</b>	<b>NAKON at December 31, 2021</b>
Total Assets	6,136.53	1,756.54
Intangible Assets	1,661.22	111.66
Total Liabilities	2,748.62	852.84
Non-controlling Equity (If any)	450.60	-
Net Tangible Assets	1,276.09	792.04
Net Profit (Loss)	257.00	5.12

#### Calculation

<b>Basis</b>	<b>Calculation formula</b>	<b>Calculation (One million Baht)</b>	<b>transaction size (Percent)</b>
<b>Based on the value of Net Tangible Assets</b>	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	$\frac{792.04 \times 25.00\%}{1,276.09}$	15.52

Basis	Calculation formula	Calculation (One million Baht)	transaction size (Percent)
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	$\frac{5.12 \times 25.00\%}{257.00}$	0.50
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{779.25}{6,136.53}$	12.70
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	$\frac{6.90}{1,201.38}$	0.57

Since the transaction is equivalent to 79.33 percent based on the total value of consideration paid or received. The transaction size is higher than 50 percent, **The Company therefore has obligation to prepare a report and disclose information regarding the transaction to the Stock Exchange of Thailand (“SET”), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposal of Assets Notifications. In addition, such transaction along with the independent financial advisor appointment must be approved by the shareholders’ meeting of the Company with the vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having right to vote without the stakeholders.**

However, this transaction is not considered as the Connected Person Transaction since the existing shareholders of NAKON is not a Connected Person of the Company according to the Connected Transaction Notifications.

#### 4. Details of the acquired assets

The newly issued shares of NAKON is calculated equal to 25 percent of the issued and paid-up capital after the offer to the Company, totaling THB 779,248,585. with the detail as follows:

##### Summary

##### 1. General Information

Name	Nakhonluang Capital Public Company Limited
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<b>Bussiness Type</b>	Providing non-bank financial services, hire purchase for used vehicles, car pledge loans, loans for land and construction, factoring, commercial loans
<b>Head Office</b>	999/9 Moo. 17 Bang Phli Yai, Bang Phli, Samut Prakan 10540
<b>Registered Date</b>	November 9, 1994
<b>Registered Capital</b>	THB 555,000,000
<b>Paid-up Capital</b>	THB 467,549,150
<b>Total Number of Shares</b>	1,100,000,000 shares
<b>Total Number of Paid-up Shares</b>	935,098,300 shares
<b>Par value (per share)</b>	THB 0.50

2. List of shareholders as of March 25, 2022 which is the latest book-closing date.

No.	Shareholder Name	No. of Share	Percent
1	K.D. HOLDING COMPANY LIMITED <sup>1/</sup>	619,041,180	66.200
2	Mr. Patikarn Mahathanaruk	73,732,000	7.8849
3	Miss Onpailin Wongprasoet	67,500,000	7.2185
4	WIIK PUBLIC COMPANY LIMITED	32,000,000	3.4221
5	Mrs. Siriporn Thongdetsi	22,500,000	2.4062
6	Mrs. Leena Wanavit	20,000,000	2.1388
7	Mr. Piya Tantiwejchayanon	20,000,000	2.1388
8	SUKHUMVIT ASSET MANAGEMENT CO.,LTD.	19,560,000	2.0918
9	Mr. Phuwarit Sawatdecha	13,116,000	1.4026
10	NAVATANEE LTD.	10,000,000	1.0694
11	Miss Porntip Watcharakkawong	4,000,040	0.4278
12	Miss Suphathra Boontos	3,800,020	0.4064
13	Mr. Kriangsak Boontos	3,800,000	0.4064
14	Mr. Min Khamsaeng	3,500,000	0.3743
15	Mrs. Nongyao Mahathanaruk	2,272,800	0.2431
16	Mr. Sukhum Navapan	2,272,700	0.2430
17	Mr. Piranart Chokwatana	2,041,000	0.2183
18	Mr. Thitikarn Rachathawin	2,000,020	0.2139
19	Mr. Suwan Areejitkasem	2,000,000	0.2139
20	Mr. Boonkrieng Thanaphansin	2,000,000	0.2139
21	Mr. Anusit Boontos	1,759,020	0.1881
22	Miss Sumalee Khongkathong	1,140,000	0.1219
23	Miss Supreeya Sethapakdee	1,140,000	0.1219

No.	Shareholder Name	No. of Share	Percent
24	Mr. Lertpong Yongthanarat	1,136,400	0.1215
25	Miss Sirirata Pholyothin	1,136,400	0.1215
26	Other Shareholders	3,650,720	0.3904
	<b>Total</b>	<b>935,098,300</b>	<b>100.0000</b>

1/ K.D. HOLDING COMPANY LIMITED's list of shareholders

No.	Shareholder Name	No. of Share	Percent
1	Mr. Thoedsak Bunthose	52,199,960	87.00
2	K.D. ASSET AND DEVELOPMENT CO.,LTD. <sup>2/</sup>	2,742,000	4.57
3	Miss Rarinthorn Wanawit	1,443,000	2.41
4	Miss Waranthon Wanawit	1,443,000	2.41
5	Mrs. Sirikhae Det-amphonchai	864,000	1.44
6	Mr. Theeramate Thummanon	654,000	1.09
7	Miss Sirikhwan Thummanon	654,000	1.09
8	Miss Porntip Watchararakkawong	20	0.00
9	Mr. Vichien Siriveshvaravudh	20	0.00
	<b>Total</b>	<b>60,000,000</b>	<b>100.00</b>

2/ K.D. ASSET AND DEVELOPMENT CO.,LTD.

No.	Shareholder Name	No. of Share	Percent
1	Mr. Thoedsak Bunthose	1,110,000	74.00
2	Miss Porntip Watchararakkawong	360,000	24.00
3	Mrs. Phethai Watchararakkawong	10,000	0.67
4	PEERATORN CO.,LTD.	7,500	0.50
5	LANPU JURISTIC PERSON	7,500	0.50
6	Mrs. Phatcharee Riwtrakul	5,000	0.33
	<b>Total</b>	<b>1,500,000</b>	<b>100.00</b>

### 3. Board of directors

NAKON has 5 directors, namely

- 1) Mr. Thoedsak Boontos
- 2) Mr. Payungsak Chartsutipol
- 3) Mr. Thanavath Phonvichai
- 4) Mr. Tawan Puntawong
- 5) Mr. Sompong Sanguanwanachart



However, the Company will nominate representative directors for at least 1 position or following shareholding proportion

#### 4. NAKON Financial Information

<b>Statement of Financial Position (Unit: Million Baht)</b>	<b>December 31, 2017</b>	<b>December 31, 2018</b>	<b>December 31, 2019</b>	<b>December 31, 2020</b>	<b>December 31, 2021</b>
Current Assets	1,243.4	1,162.4	1,050.1	855.6	973.1
Non-current Assets	614.7	555.5	563.6	663.0	783.4
<b>Total assets</b>	<b>1,858.1</b>	<b>1,718.0</b>	<b>1,613.7</b>	<b>1,518.6</b>	<b>1,756.5</b>
Current Liabilities	955.2	453.7	500.8	588.3	267.6
Non-current Liabilities	9.4	303.6	212.5	62.8	585.2
<b>Total Liabilities</b>	<b>964.7</b>	<b>757.3</b>	<b>713.4</b>	<b>651.1</b>	<b>852.8</b>
<b>Total Shareholders' Equity</b>	<b>893.4</b>	<b>960.7</b>	<b>905.3</b>	<b>867.6</b>	<b>903.7</b>
<b>Total liabilities and Shareholders' Equity</b>	<b>1,858.1</b>	<b>1,718.0</b>	<b>1,618.7</b>	<b>1,518.6</b>	<b>1,756.5</b>

<b>Statement of Comprehensive Income (Unit: Million Baht)</b>	<b>December 31, 2017</b>	<b>December 31, 2018</b>	<b>December 31, 2019</b>	<b>December 31, 2020</b>	<b>December 31, 2021</b>
Revenue from sales and services-net	226.40	177.97	209.98	197.51	242.53
Total Other Revenue	66.75	15.05	18.60	26.94	4.83
Total Revenue	293.14	193.02	228.58	224.45	242.53
Cost of sales and services	0.00	50.55	52.92	46.99	61.14
Gross profit	226.40	127.42	157.06	150.52	181.39
Total Operating expenses	117.65	112.09	166.63	170.39	194.52
Profit (loss) from operation	108.75	15.33	-9.57	-19.88	-13.13
Other expenses	-5.34	13.20	69.82	-11.02	-19.751
Profit (loss) before depreciation and amortization expenses	180.83	17.17	-60.79	18.08	6.62
Profit (loss) before interest and tax expenses	180.83	17.17	-60.79	-21.79	6.62
Interest expenses	64.22	0.00	0.00	0.00	0.00
Tax expenses	22.30	2.12	-15.69	-4.08	1.51
Net Profit (loss)	94.31	15.05	-45.10	-17.72	5.11

**5. The total value of the consideration**

The Company shall proceed the purchase of the newly issued shares of NAKON in the amount of 311,699,434 shares, totaling THB 779,248,585. The Company shall pay in cash in the amount of THB 584,436,438.75, and the rest amount of THB 194,812,146.25 shall be paid in the newly issued ordinary shares of the Company in the amount of 6,896,005 shares at par value of THB 1 per share and the offering price at THB 28.25 per share, which is not less than 90 percent of the market price, calculated by the weighted average costing of 7 consecutive business days before the board of directors resolved to approve the Company to invest in NAKON, and approve the Company to issue the newly issued ordinary shares of the Company in order to pay for the purchase of newly issued shared of NAKON, during the period of February 9 – 18, 2022, at the value of THB 30.6413

The Company shall proceed with the details as follows:

- 1) The shareholders' meeting resolved to approve the Company to increase the registered capital, and to allocate the newly issued shares to be offered to Private Placement (PP), namely NAKON.
- 2) The shareholders' meeting of resolved to approve the Company to invest in NAKON by purchasing the newly issued shares of NAKON, and the purchase shall be paid in in the newly issued ordinary shares of the Company
- 3) The shareholders' meeting of the NAKON approves NAKON to increase the registered capital of NAKON, and to allocate the newly issued shares of NAKON to the Company.
- 4) The results of financial status, assets and liabilities are examined in NAKON is satisfied by the Company.

**6. The value of assets purchased**

The Company shall proceed the purchase of the newly issued shares of NAKON in the amount of 311,699,434 shares, in the proportion of 25 percent of the issued and paid-up capital after the offer to the Company, at the par value of THB 0.50 per share and the offering price at THB 2.50 per share, totaling THB 779,248,585. The Company shall pay in cash of THB 584,436,438.75, and the rest amount of THB 194,812,146.25 shall be paid in the newly issued ordinary shares of the Company.

**7. The basis used to determine the value of the Consideration**

The value of consideration in the amount of 779,248,585 in order to purchase the newly issued shares of NAKON in the proportion of 25 percent of the issued and paid-up capital after the offer to the Company , is the value negotiated between the Company and NAKON The Company considers the purchase price in combination with Dividend Discount Model, which NAKON's dividend payout policy is 50 percent of its Net profit, due to the

method considering to NAKON's business and the economic trends in the future, referred to the current value of dividend on July 1, 2022, equal to THB 4,582,360,000 or THB 4.90 per share (Calculated by the seller's financial advisor) and adjusted by business information and negotiation between the buyer and the seller. Furthermore, the management of the Company's evaluated NAKON's share price by employing Book Value Approach which was arrived at 0.97 baht per share, and Price/Book Value Approach which was arrived in the range of THB 2.31 – 2.75 per share, based on NAKON's unaudited financial statements ended 2021 and peers comparable from SETSMART

#### **8. Benefits to the Company from the transaction**

- 1) The Company expects that such investment shall expand the ecosystem of the Company's business in order to increase the financial products and services of the Company as NAKON provides non-bank financial services, which have been approved by the Ministry of Finance and registered under the bank of Thailand to proceed with financial business in terms of granting personal credits and nano finance. Moreover, NAKON possesses a branch network covering North-Eastern region of 105 branches and has been operating for more than 30 years. Thus, such investment will support the Company expand its service area coverage and increase more touchpoints in the North-Eastern region to be more comprehensively.
- 2) The Company expects that such investment shall strengthen the Company position in terms of a leading technology firm and widen the Company's business coverage. Also, it will generate returns growth rate of assets, profit, and cash flow to the company and shareholders of the Company continuously in the long term. NAKON's financial performance in 2021 shows a positive business prospect, as NAKON generated higher main source of income and better managed administrative expenses, hence increasing its Return on Assets (ROA) from 1.61 in 2020 to 4.12 in 2021, representing NAKON's capability to generate higher returns, and a higher growth trend of retails lending.

#### **9. Source of Funds for the investment**

The source of funds for the purchase of the newly issued shares of NAKON is expected to be taken from the offer for the sale of debt securities, not exceeding THB 3,000 million, of which shall be further approved by the resolution of the 2022 Annual General Meeting (AGM). The said debt securities amount will cover all the consideration value of the investment in NAKON. However, if the capital market condition is not supportive, the Company may consider seeking a short-term loan from financial institutions and use it for this transaction, waiting for a better market condition. Another source of fund will be from the newly issued ordinary shares of the Company for Private Placement (PP), namely NAKON. Additionally, these sources of funds for the investment shall not affect the Company's operation and the capability to distribute dividends to the shareholders of the Company.

#### **10. Conditions for Entering into Transaction**

The conditions precedent for entering into the transaction are:

- 1) The shareholders' meeting resolved to approve the Company to increase the registered capital, and to allocate the newly issued shares to be offered to Private Placement (PP), namely NAKON.
- 2) The shareholders' meeting of resolved to approve the Company to invest in NAKON by purchasing the newly issued shares of NAKON, and the purchase shall be paid in in the newly issued ordinary shares of the Company for the proportion of 25 percent of the total offering value, and the rest will be paid by cash.
- 3) The shareholders' meeting of the NAKON approves NAKON to increase the registered capital of NAKON, and to allocate the newly issued shares of NAKON to the Company.
- 4) The results of financial status, assets and liabilities are examined in NAKON is satisfied by the Company.

#### **11. The issuance of securities for payment of the purchase**

In order to purchase the newly issued shares of NAKON in the amount of 311,699,434 shares, totaling THB 779,248,585. The Company shall pay in cash of 584,436,438.75, and the rest amount of THB 194,812,146.25 shall be paid in newly issued ordinary shares of the Company in the amount of 6,896,005 shares at the par value of THB 1 per share and the offering price at THB 28.25 per share, which is not less than 90 percent of the market price, calculated by the weighted average costing of 7 consecutive business days before the board of directors resolved to approve the Company to invest in NAKON, and approve the Company to issue the newly issued ordinary shares of the Company in order to pay for the purchase of newly issued shared of NAKON, during the period of February 9 – 18, 2022, at the value of THB 30.6413

After the said payment by the Company's newly issued ordinary shares, NAKON will hold the Company's shares in the proportion of 0.57 percent

#### **12. Opinion of the Board of Directors regarding the Entry into Transaction**

Board of Directors meeting has considered and opined that entering into the said transaction of the Company is reasonable and will be beneficial to the Company and shareholders of the Company. Since the acquisition of such shares is a great opportunity for the Company to expand the ecosystem of the Company's business in order to increase more financial products and services, as well as strengthen the leadership in technology business which could be generated in returns, growth rate of assets, profits and cash flow to the Company and shareholders of the Company in the long term. Additionally, the purchase price of NAKON's newly issued ordinary shares at THB 2.50 per share is reasonable, considered NAKON's price by Price/Book Value Approach (P/BV Ratio) which is in the range of THB 2.18 to THB 3.49 per share.

**13. Opinions of the Audit Committee and/or Directors are different from Opinions of the Board of Directors.**

- None –

**2. Responsibility of the Board of Directors of the Company with respect to the Information in Documents sent to the Shareholders**

The Board of Directors has carefully reviewed the information contained in this Information Memorandum and hereby certify that the information contained in this Information Memorandum is true, complete; There is no information that could materially mislead, and no conceal any material information that should be disclosed.

**3. Report of the Independent Expert and Qualifications of the Independent Expert**

Avantgarde Capital Company Limited has been appointed as an independent financial advisor in order to give opinions about entering into this transaction. The independent financial advisor does not hold shares in the Company and has no relationship with the Company and the independent financial advisor agrees to publish the independent financial advisor's opinion report. The report of the independent financial advisor's opinion was sent to the shareholders together with this invitation letter. The details appear in the documents attached to the 2022 Annual General Meeting of Shareholders, Attachment 9.

**4. Company debt**

**4.1 Interest – bearing dept**

Unit: Million Baht

	Consolidated Financial Statements	Separate Financial Statements
<b><u>Short-term and long-term loans from financial institutions</u></b>		
<b>As of January 1, 2021</b>	<b>495.81</b>	<b>379.87</b>
<b>Cash flow</b>		
Cash received from loans from financial institutions	1,875.14	1,047.13
Cash paid to loans from financial institutions	(1,583.43)	(813.73)
<b>As of December 31, 2021</b>	<b>787.52</b>	<b>613.27</b>
<b><u>short term loan (from subsidiary)</u></b>		
<b>As of January 1, 2021</b>	<b>-</b>	<b>63.97</b>
<b>Cash flow</b>		
Cash received from loans	-	622.00
Cash paid to loans	-	(194.16)

	Consolidated Financial Statements	Separate Financial Statements
<b>As of December 31, 2021</b>	-	<b>491.81</b>

#### 4.2 Indebtedness under the lease agreement

Unit: Million Baht

	Consolidated Financial Statements	Separate Financial Statements
<b><u>Indebtedness under the lease agreement</u></b>		
<b>As of January 1, 2021</b>	<b>367.05</b>	<b>33.18</b>
Cash earn from selling and renting	-	-
Cash pay to I Indebtedness under lease agreement	(110.78)	(10.94)
Buying assets by lease agreement	96.16	2.08
<b>As of December 31, 2021</b>	<b>352.43</b>	<b>24.32</b>

**Remark:** In 2020, the Tender Offeror entered into 3 agreements to sell and lease back food and beverage vending machines with a company, totaling of 19.49 million baht. The agreements are for a period of 3-6 years (there are no more agreement in year 2021).

#### 4.3 Other obligations

Unit: Million Baht

	Consolidated Financial Statements	Separate Financial Statements
<b>Bank Guarantee</b>		
<b>As of January 1, 2021</b>	<b>47.84</b>	<b>25.46</b>
Letter of guarantee from additional bank	74.25	0.50
Letter of guarantee from discount bank	-	-
<b>As of December 31, 2021</b>	<b>122.09</b>	<b>25.96</b>
<b><u>Orders agreed by the seller of goods and materials</u></b>		
<b>As of January 1, 2021</b>	<b>145.86</b>	<b>18.81</b>
Orders that the seller of goods and materials have agreed increments	-	-

	<b>Consolidated Financial Statements</b>	<b>Separate Financial Statements</b>
Orders that the seller of goods and materials have agreed in discount	(123.62)	(15.08)
<b>As of December 31, 2021</b>	<b>22.24</b>	<b>3.73</b>

As of December 31, 2021, the Tender Offeror has obligations from the letter of guarantee issued by the bank to guarantee the payment of utility bills via electronic systems, providing payment services under the Memorandum of Agreement for accepting payments, product purchasing, the use of electricity and as a guarantee for the performance of the contract in the amount of 122.09 million baht.

As of December 31, 2021, the Tender Offeror has obligations from the purchase orders agreed by the seller of the goods or materials, such as spare parts for 3.50 million baht, products for automatic food and beverage vending machines in the amount of 0.96 million baht, products for distribution of food center systems of 16.24 million baht and other services of 1.54 million baht.

#### **4.4 Indebtedness to be incurred in the Future**

- None -

### **5. Summarized Material Information of the Company**

#### **5.1 Information relating to Nature of Business Operations and Business Trends of the Company, Subsidiaries and Associated Companies of the Company**

The Company is a company whose securities are listed on the Stock Exchange of Thailand. The Company and its subsidiaries are a leader in Financial Service Provider and other businesses as follows:

##### **(1) Top-Up Machine Business Unit**

###### Electronic payment service business

The Company operates its business as a service provider for payment service via Top-Up Machines under the trademark "Term Sabuy Plus" with permission to assemble payment service business under the category of "Providing payment services by electronic method – Service for accepting payments on behalf of from the Bank of Thailand, which is a service for accepting electronic payments on behalf of sellers or service providers or creditors such as (1) Top-up of prepaid mobile phone bill (Prepaid) or payment of postpaid mobile phone service (Postpaid) of various networks (2) Electricity-water bill payment service (3 ) Depositing money into a bank account (Banking Agent), (4) e-Money top-up and cash card purchase, and (5) payment for goods, including other bill payments such as credit cards, cash cards, loans, life insurance/insurance

###### Top-Up Machine Sale

Operating the business of selling automatic top-up machines under trademark "Term Sabuy Plus". The Company has been licensed to trade radiocommunication equipment or any equipment of radiocommunication equipment from the Office of the Broadcasting Commission Television and National Telecommunications to be able to assemble or make a top-up machine and selling kiosk to customers by selling the Company's top-up machines through 2 channels, which are sales through the Company's sales staff, and selling through top-up kiosk dealers.

**(2) Vending Machine Business Unit**

VDP, a subsidiary of the Company by TBSP PUBLIC COMPANY LIMITED holding shares in proportion of 86.12 percent, operates in vending machine business under the "Vending Plus" trademark. It is a service for distribution of various food and beverage products such as drinking water, sweet water, fruit juice, coffee, tea, energy drinks, Sports drinks, snacks, instant noodles and also focus on sales budget brands, which also sell other types of products besides consumer products such as cloth masks/hygienic masks and condoms, etc.

**(3) Food Court System Business Unit**

Sabuy Solutions Company Limited ("SBS"), a subsidiary of the Company – holding shares in the proportion of 100 percent. Revenue is from selling hardware equipment of the food court, providing installation and placement services Food court system (Hardware & System Installment Service). Rental income is from the rental of hardware equipment of the food court system. Income from food court management services. In addition, SBS operates coin-operated washing machines under the trademark "SABUY WASH".

**(4) Payment Service Provider / Facilitator Business Unit**

Sabuy Money Company Limited ("SBM"), a subsidiary of the Company – holding shares in the proportion of 100 percent, being a service provider and an intermediary in payment by starting a commercial business since January 2021 and has been authorized to undertake the payment service business under the Regulated by the Bank of Thailand as follows: (1) E-Money license, (2) Payment Agent License: PA, (3) Facilitator License: PF, and (4) Fund Transfer License.

**5.2 Summary of financial information for the year 2018 – 2021 accompanying the explanation and analysis of the financial position and performance and risk factors that may affect the profit of the company**

Financial Statement	2018	2019	2020	2021
Total assets	1,772.68	2,261.07	2,772.46	6,136.53



<b>Total liabilities</b>	395.91	807.29	1,238.36	2,748.62
<b>Total Shareholders' Equity</b>	1,354.40	1,418.80	1,482.86	2,937.31
<b>Total income</b>	1,327.78	1,279.37	1,512.72	2,339.11
<b>Expenses</b>	1,216.01	1,204.13	1,345.53	1,935.05
<b>Net Profit (Loss)</b>	91.82	57.99	97.62	257.53

**Remark:** Based on the Company's audited consolidated financial statements for the years ended December 31, 2018, 2019, 2020 and 2021.

### 5.3 Financial projections for the current year

- None –

### 5.4 List of the Directors, Management, and the First 10 Shareholders

List of the Directors as of 31 December 2021

<b>No.</b>	<b>Directors</b>	<b>Position</b>
1.	Mr. CHAKKRIT PARAPUNTAKUL	Chairman of the Board of Directors / Independent Director / Chairman of the Audit Committee
2.	Mr. SARAN SUPAKSARAN	Director/ Independent Director / Member of the Audit Committee
3.	Mrs. UMAWADEE RATTANA-UDOM	Director/ Independent Director / Member of the Audit Committee
4.	Mr. WORAVIT CHAILIMPAMONTRI	Director
5.	Mr. CHOOKIAT RUJANAPORNPAJEE	Director
6.	Mr. WACHIRATHON KONGSUK	Director
7.	Mr. WIRACH MORAKOTKARN	Director

## List of Management as of 31 December 2021

No.	Directors	Position
1.	Mr. CHOOKIAT RUJANAPORNPAJEE	Chief Executive Officer / Chief Executive Officer of Sales and Marketing
2.	Miss TASSAWAN BOONANAN	Chief Operating Officer
3.	Mr. WACHIRATHON KONGSUK	Chief Executive Officer of Service and Legal
4.	Mr. PRASIT LAOKASEMSUKWONG	Chief Executive Officer of Business Development & B2B
5.	Mr. NARONGCHAI WONGTHANAWIMOK	Chief Executive Officer of Accounting and Finance
6.	Mr. WIRACH MORAKOTKARN	Chief Executive Officer of Commercial and Investment Division
7.	Mr. SANTITHORN BOONJUE	Chief Executive Officer of Technology Innovation
8.	Miss PIMSIRI PHOCHANAPANICH	Chief Executive Officer of Digital Business and Information Technology
9.	Mr. NATTAPAK NUANKAEW	Account Manager
10.	Miss ANANYA WONGWANWAT	Finance Manager

## List of the First 10 Shareholders as of 31 December 2021

Shareholders	Shares	Percent
1. RUJANAPORNPAJEE Family Group	481,551,860	40.08
2. WEERAPRAWAT Family Group	233,100,000	19.40
3. T.K.S. Technologies Public Company Limited	110,000,000	9.16
4. Thai NVDR Company Limited	64,655,384	5.38
5. Mr. WORAVIT CHAILIMPAMONTRI	30,918,270	2.57
6. Mr. BUNCHA PHANTUMKOMOL	10,000,000	0.83
7. Mrs. TANAPHON LAOTRAKOOL	11,950,000	0.99
8. Mr. SARAN SUPAKSARAN	11,967,330	1.00
9. Mr. SANTITHORN BOONJUE	9,006,100	0.75
10. Mr. KITTINAT TEEKAWAN	8,481,500	0.71
Other shareholders	229,749,692	19.12
<b>รวม</b>	<b>1,201,379,956</b>	<b>100.00</b>

Shareholders	Shares	Percent
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**Remark:** the information is from the closing of the latest shareholder registration book of the Company on November 5, 2021 (www.set.or.th)

**5.5 Other Information that may materially affect the Decision of Investors**

- None -

**6. Opinion of the Board of Directors of the Company relating to the Sufficiency of Cash Flow**

The Board of Directors is of the opinion that the Company's working capital is sufficient for business operations.

**7. Pending Material Lawsuits or Claims**

As of December 31, 2021, the Company and its subsidiaries do not have any dispute or involvement in any litigation or other legal action that has a negative impact on the Company's assets or a subsidiary which is more than 5 percent of the shareholders' equity according to the Company's consolidated financial statements as of December 31, 2021

**8. Interests or Connected Transactions between the Company and Directors, Management and Shareholders directly or indirectly holding shares amounting to 10 percent to more**

As of December 31, 2021, the Company has connected transactions of individuals and legal entities that may have conflicts with the Company as follows:

**Summary of relationships of individuals and legal entities that may have conflicts with the Company.**

Company details and the Company's subsidiaries as of December 31, 2021 are as follows:

Company	Nature of business	Shareholding
1. SABUY TECHNOLOGY PUBLIC COMPANY LIMITED	Vending machine business and providing financial transactions through automatic top-up machines.	-
2. SABUY MONEY COMPANY LIMITED ("SBM")	Providing services and being a payment intermediary (E-Payment)	Held by the Company 100.00 percent of the paid-up capital.

Company	Nature of business	Shareholding
	system) as well as receiving money transfers in a full range	
3. SABUY SOLUTIONS COMPANY LIMITED ("SBS")	Food Center Business and equipment sales of the food court system, to provide installation of a Food Center system, Food court management service with outsourcing maintenance throughout the contract period.	Held by the Company 100.00 percent of the paid-up capital.
4. VENDING PLUS COMPANY LIMITED ("VDP")	Food and beverage distribution business through vending machines.	Held by the Company 86.12 percent of the paid-up capital
5. SABUY EXCHANGE COMPANY LIMITED ("SBE")	Loyalty and CRM system provider for customer service.	Held by the Company 50.00 percent of the paid-up capital
6. A.T.P. FRIEND SERVICES COMPANY LIMITED ("Shipsmile")	Sell and management in franchise provides parcel delivery services and serve as a counter service for the extension of the Car Tax Act. Or payment of various bills	Held by the Company 43.00 percent of the paid-up capital
7. SABUY CAPITAL PLUS COMPANY LIMITED ("SCAP")	Providing supply Chain Financing secured personal loan and unsecured personal loan	Held by the Company 100.00 percent of the paid-up capital.
8. SABUY MARKET PLUS COMPANY LIMITED ("SBMK")	Holding Company for investment in Supply Chain management business in Ecosystem.	Held by the Company 100.00 percent of the paid-up capital.

Company	Nature of business	Shareholding
9. SABUY FOOD PLUS COMPANY LIMITED ("SBFP")	Selling fresh food, dry food and raw material for cooking through the retail store management system (POS).	Held by SBMK, a subsidiary of the Company, 50 percent of the paid-up capital
10. TBSP PUBLIC COMPANY LIMITED ("TBSP")	Plastic card manufacturer business and services to record personal information on cards with printers and security management.	Held by the Company 73.54 percent of the paid-up capital.
11. SABUY MAXI INSURANCE BROKER COMPANY LIMITED ("SBMX")	Insurance brokerage business (Broker Insurance) to provide product services and insurance services through the Company Group's Ecosystem	Held by the Company 100.00 percent of the paid-up capital.

In this regard, individuals and juristic persons who may have conflicts with the Company include:

- (a) Directors or executives of the Company
- (b) Major shareholder of the Company
- (c) Controlling person of the Company
- (d) Persons who are related by blood marital or by legally registering with the person under (a), (b) or (c), which is the father, mother, spouse, sibling, child or spouse of the child.
- (e) Any legal entity in which the person under (a), (b) or (c) holds shares or has control or has any other significant direct or indirect interest.

The Company has individuals and legal entities who may have conflicts with the Company for the year ended December 31, 2021 as follows:

Individuals/juristic persons who may have conflicts of interest	Nature of business	Relationship
1. Mr. CHOOKIAT RUJANAPORNPAJEE	-	- Directors, Executives and Major Shareholders of the Company holding shares in the proportion of 33.30

<b>Individuals/juristic persons who may have conflicts of interest</b>	<b>Nature of business</b>	<b>Relationship</b>
		percent of the registered and paid-up capital of the Company (Equal to 40.08 percent when including the RUJANAPORNPAJEE family)
2. Mr. WACHIRATHON KONGSUK	-	- Director and Shareholders of the Company holding shares in the proportion of 0.24 percent of the registered and paid-up capital of the Company

**Summary of connected transactions of individuals and juristic persons that may have conflicts with the Company**

**(1) The Company and VENDING PLUS COMPANY LIMITED (“VDP”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Cost of selling product</b>	0.88	2.21	The Company has purchased products from VDP, which is a product that will be considered for cancellation of products with low turnover rate (or less sales) in order to drain such inventories, which VDP therefore sold the products to the directors, employees of the Company and subsidiary at the cost price of each type of product.	The Audit Committee is of the opinion that the transaction is reasonable in terms of price and beneficial to the subsidiary and the Company in distributing discontinued inventories through vending machines without loss.
Accounts Payable	0.12	3.64		
<b>2. Revenue Management</b>	0.81	0.81	The Company has entered into a management contract with VDP, effective from May 2019 - December 2019 and automatically renews the contract for another 6 months at a time, with a compensation rate of 100,000 baht per month. In this regard, the service charge rate of the Company considered according to the number of personnel and tasks performed in VDP.  However, since the first quarter of 2020, which has had the COVID-19 epidemic, affected the economic	The Audit Committee is of the opinion that Collection of management fees between the Company and VDP is reasonable in accordance with the work performed and the number of personnel allocated to provide services. This is consistent with the cost of the company's personnel providing VDP services.
Other debtors	0.06	0.62		

-Translation -

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
			situation and changed work characteristics of personnel, therefore, the Company has a policy to reduce management fees in accordance with the situation, at present, at the rate of 50% from the normal rate mentioned above all the time until now.	Therefore, it is reasonable in accordance with the above situation.
<b>3. Recommendation fee for vending machine installation</b>	3.73	0.54	VDP entered into an agency contract with the Company from January 1, 2020 - December 1, 2020 and automatically renew the contract for another 1 year at a time, with a compensation rate of 900 baht per cabinet.	The Audit Committee has an opinion on the said transaction that the compensation payment be appropriate and in accordance with the normal business operations of the Company.
Other creditors	0.16	-		
<b>4. QR payment list</b>			The VDP has an automated vending machine system which paid for such goods through the Company's financial system. This is in accordance with the Company's payment acceptance license and QR Code creation, which will be called at the end of every month.	The Audit Committee is of the opinion that such transactions are in accordance with the normal business operations of the Company.
Other creditors	<u>2.24</u>	2.22		
<b>5. Revenue from sales of products and spare parts/</b>	4.10	1.27	VDP has hired the Company to produce stickers for mounting on vending machines by calculating both direct	The Audit Committee has an opinion on the said transaction that it is



-Translation -

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
stickers of secondary parts/ stickers Other debtors	-	-	and indirect costs of the Company in production plus 6% profit.	appropriate to manage the cost of the Company Group.
<b>6. Doraemon drinking water products</b> Trade accounts receivable	- 0.05	11.92 -	The Company has contracted to produce drinking water and mineral water with Doraemon copyright to sell to VDP by setting the selling price of drinking water of 2.71 baht per bottle and mineral water of 3.32 baht per bottle.	The Audit Committee has an opinion on the said transaction that it is appropriate because the Company is able to source production at a lower cost than VDP bought directly from the manufacturer.
<b>7. Promissory Note</b> Beginning of the period Increasing (Decreasing) End of the period <u>Interest earned</u> Interest earned Accrued interest receivable	- 46.50 (42.28) <u>4.22</u> 0.38 0.01	4.22 - (4.22) - - -	The Company has a large demand for working capital, so the Company borrows short-term loans from VDP in the form of promissory notes. There is a repayment schedule on demand and has a fixed interest rate of 3.72% per annum. The interest rate is comparable to the interest rate from financial institutions. The Company has already paid the promissory notes.	The Audit Committee is of the opinion that the said transaction is receiving financial assistance from the Company's subsidiary and it has been considered since year 2020 and the Company has already made the payment of the promissory note.

-Translation -

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>8. Loans to related companies</b>				
Beginning of the period	43.06	163.27	The Company has requested a credit limit from Kasikorn Bank PCL. The loan will be used for the purpose of supporting investment in VDP. Loan for the purchase of beverage vending machines in the Thai Red Cross Society's "Duem Dai Boon" project.	The Audit Committee is of the opinion that the said transaction is to provide financial assistance to the Company's subsidiary to be used to finance the main business of VDP, which is in accordance with the objectives of the approved credit line.
Increasing	295.24	119.30		
(Decreasing)	(175.03)	(37.96)	The Company has provided loans to VDP as promissory notes for use in the above purposes.	The interest rates charged between each other based on the financial cost that the Company borrowed from financial institutions plus the administrative cost of 0.5 percent, considered the appropriate rate.
End of the period	<u>163.27</u>	<u>244.61</u>		
<u>Interest payable</u>			However, VDP needs a large amount of working capital and therefore borrows short-term loans from the Company in the form of promissory notes. There is a repayment schedule on demand. The interest rate is fixed at 3.57% - 4.95% per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions and add a difference of 0.25% according to the borrowing policy in the Company Group or interest rates borrowed directly from financial institutions for this transaction (before the said policy).	However, for the adjustment of interest rates on intercompany borrowings, the Audit Committee is of the opinion that to help VDP's liquidity in the interest burden coupled with lower management fees making such
Interest payable	6.65	7.63		
Accrued interest payable	1.08	0.73		

-Translation -

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
				adjustments at an appropriate rate. However, if the situation returns to normal, to make adjustments in accordance with the policies received.

**(2) The Company and SABUY MONEY COMPANY LIMITED (“SBM”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Revenue Management</b>	0.72	0.72	The Company has entered into a management contract with SBM at a rate of 60,000 baht per month. In this regard, the service charge rate of the Company considered according to the number of personnel and the work performed in the SBM.	The Audit Committee is of the opinion that collection of administrative fees between the Company and SBM is reasonable in accordance with the work performed and the number of personnel allocated to provide services.
Other debtors	0.54	-		
<b>2. Promissory Note</b>			The Company need the working capital, therefore the Company borrows short-term loans from SBM in the	The Audit Committee is of the opinion that the said transaction is
Beginning of the period	67.10	57.49		

-Translation -

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
Increasing (Decreasing)	- (9.61)	200.00 (24.58)	form of promissory notes. There is a repayment schedule on demand. The interest rate is fixed at 0.55 - 3.57 percent per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions and add a difference of 0.25 percent according to the borrowing policy in the Company Group or interest rates borrowed directly from financial institutions for this transaction (before the said policy).	receiving financial assistance from the Company's subsidiary.
End of the period	<u>57.49</u>	<u>232.91</u>		
<u>Interest earned</u>				
Interest earned	0.63	2.78		
Accrued interest receivable	0.02	0.72		

**(3) The Company and SABUY SOLUTIONS COMPANY LIMITED (“SBS”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Revenue Management</b>	0.24	2.07	The Company entered into a management contract with SBS, with a monthly remuneration rate of 120,040 baht. In this regard, the service charge rate of the	The Company entered into a management contract with SBS, with a monthly remuneration rate of 120,040
Other debtors	-	-		

-Translation -

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
			Company considered according to the number of personnel and the work performed in SBS.	baht. In this regard, the service charge rate of the Company considered according to the number of personnel and the work performed in SBS <sup>1</sup> .
<b>2. Promissory Note</b>				
Beginning of the period	-	2.26	The Company needs the working capital, the Company therefore borrowed short-term loans from SBS in the form of promissory notes. There is a repayment schedule on demand. The interest rate is fixed at 2.05 - 3.57 percent per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions. and add a difference of 0.25 percent according to the borrowing policy in the Company Group or interest rates borrowed directly from financial institutions for this transaction (before the said policy).	The Audit Committee is of the opinion that the said transaction is receiving financial assistance from the Company's subsidiary.
Increasing	54.56	118.00		
(Decreasing)	(52.30)	(64.66)		
End of the period	<u>2.26</u>	<u>55.60</u>		
<u>Interest earned</u>				
Interest earned	0.19	0.89		
Accrued interest receivable	-	0.15		

-Translation -

**(4) The Company and SABUY CAPITAL PLUS COMPANY LIMITED (“SCAP”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Promissory Note</b>			The Company needs the working capital, the Company therefore borrows short-term loans from SCAP in the form of promissory notes. There is a repayment schedule on demand. The interest rate is fixed at 3.57 percent per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions. and add a difference of 0.25 percent according to the borrowing policy in the Company Group.	The Audit Committee is of the opinion that the said transaction is receiving financial assistance from the Company's subsidiary.
Beginning of the period	-	-		
Increasing	-	200.00		
(Decreasing)	-	(15.70)		
End of the period	-	<u>184.3</u>		
<u>Interest earned</u>				
Interest earned	-	3.85		
Accrued interest receivable	-	0.29		

**(5) The Company and SABUY MARKET PLUS COMPANY LIMITED (“SBMK”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Promissory Note</b>			The Company needs the working capital, the Company therefore borrows short-term loans from	The Audit Committee is of the opinion that the said transaction is
Beginning of the period	-	-		

-Translation -

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
Increasing	-	19.00	SBMK in the form of promissory notes. There is a repayment schedule on demand. The interest rate is fixed at 3.57 percent per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions. and add a difference of 0.25 percent according to the borrowing policy in the Company Group.	receiving financial assistance from the Company's subsidiary.
(Decreasing)	-	-		
End of the period	-	<u>19.00</u>		
<u>Interest earned</u>				
Interest earned	-	0.30		
Accrued interest receivable	-	0.06		

**(6) The Company and A.T.P. FRIEND SERVICES COMPANY LIMITED (“Shipsmile”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Administrative service income</b>	-	2.62	The Company has entered into a contract for providing information system maintenance services for business operations with Shipsmile, with a monthly remuneration of 450,000 baht. In this regard, the service charge rate of the Company considered according to	The Audit Committee is of the opinion that Collection of management fees between the Company and Shipsmile is reasonable in accordance with the work performed and the number
Other debtors	-	1.00		

-Translation -

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
			the number of personnel and tasks performed in Shipment.	of personnel allocated to provide services.

(7) The Company and SABUY FOOD PLUS COMPANY LIMITED (“SBFP”)

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Promissory Note</b>			The Company provided short-term loans to SBFP in the form of promissory notes to use for working capital in business. There is a repayment schedule on demand. The interest rate is fixed at 3.57 percent per annum. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions and add a difference of 0.25 percent according to the borrowing policy in the Company Group.	The Audit Committee is of the opinion that the said transaction is to provide financial assistance to the Company's subsidiary to be used as capital for the main business of SBFP.
Beginning of the period	-	-		
Increasing	-	13.50		
(Decreasing)	-	-		
End of the period	-	<u>13.50</u>		
<u>Interest earned</u>				
Interest earned	-	0.08		
Accrued interest receivable	-	0.03		



-Translation -

**(8) SABUY SOLUTIONS COMPANY LIMITED (“SBS”) and VENDING PLUS COMPANY LIMITED (“VDP”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Sabuy Wash utility income</b>	0.23	0.36	<p>SBS has entered into a sublease agreement with VDP for the opening of Sabuy Wash, where SBS pays utility expenses. and charged to VDP as used. In addition, SBS is responsible for all refurbishment and refurbishment costs. Therefore, the expenses were charged according to the agreed proportion.</p> <p>On June 1, 2020, SBS proceeded to sign a contract with the landlord instead of VDP, so VDP made a sublease contract with SBS instead with a monthly rental rate of 10,500 baht from June 1, 2020 until October 3, 2022.</p>	<p>The Audit Committee is of the opinion that the transaction is a normal course of action.</p>
Other debtors	0.06	0.16		
<b>2. Promissory Note</b>			<p>VDP needs working capital, so the Company borrows short-term loans from SBS in the form of promissory notes. There is a repayment schedule on demand. The interest rate is fixed at 3.57 percent per annum. The interest rate is the average cost rate of the group of companies borrowing from various financial institutions. and add a difference of 0.25 percent according to the borrowing</p>	<p>The Audit Committee is of the opinion that the transaction is a financial assistance to VDP.</p>
Beginning of the period	-	-		
Increasing	-	15.00		
(Decreasing)	-	-		
End of the period	-	<u>15.00</u>		
<u>Interest earned</u>				
Interest earned	-	0.14		

-Translation -

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
Accrued interest receivable	-	0.05	policy in the Company Group or interest rates borrowed directly from financial institutions for this transaction.	

**(9) SABUY MONEY COMPANY LIMITED (“SBM”) and SABUY SOLUTIONS COMPANY LIMITED (“SBS”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Management Income</b>	1.80	1.80	The Company has entered into a management contract with SBS, with a monthly remuneration rate of 150,000 baht. In this regard, the service charge rate of the Company considered according to the number of personnel and the work performed in the SBM.	The Audit Committee is of the opinion that Collection of administrative fees between the Company and SBS is reasonable in accordance with the work performed and the number of personnel allocated to provide services.
Other Debtors	-	-		
<b>2. Food court ticket sales revenue</b>	7.65	10.88	SBS purchased food court tickets through SBM for business use, plus a 7% profit as SBM was a major buyer of the card and it has high bargaining power with partners.	The Audit Committee has an opinion on the said transaction that it is
Trade accounts receivable	6.62	17.52		

-Translation -

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
				appropriate to manage the cost of the Company Group.

**(10) SABUY MONEY COMPANY LIMITED (“SBM”) and VENDING PLUS COMPANY LIMITED (“VDP”)**

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2020	Year ended as of December 31, 2021		
<b>1. Sabuy money Wallet list</b>				
Other creditors	-	0.18	SBS has entered into a sublease agreement with VDP for the opening of Sabuy Wash, where SBS pays utility expenses and charged from VDP in 2020, VDP has set up a vending machine system. The payment for such products is made through SBM's Sabuy money wallet, which will be called at the end of every month, recorded as other receivables in VDP's affiliates.	The Audit Committee is of the opinion that the transaction is a normal course of action.

**List of guarantees**

The company has a list of guarantees between the Company and persons who may have conflicts with the Company as of December 31, 2021 are as follows:

Loan recipient	Guarantor	Contract form	Credit limit details	Limit (Million Baht)	Outstanding balance at the end of the period (Million Baht)	Necessity and Reason	Opinion of the Audit Committee
The Company	VDP	long term loan	Guarantee for loan amount of 100.00 million baht	100.00	-	The mentioned list is a loan transaction from financial institutions for the Company's normal business operations and in accordance with the conditions specified by the financial institution.	The Audit Committee is of the opinion that the said transaction was a transaction that occurred to guarantee credit limit with financial institutions in the Company Group between the Company and VDP as a subsidiary of the Company. In addition, Mr. Chookiat, as a director, made a guarantee for VDP. Through such guarantee, the Company and VDP did not charge any guarantee fee and
	VDP	long term loan	Guarantee for loan amount of 168.40 million baht	169.92	120.79		
VDP	Mr. CHOOKIAT RUJANAPORNPAJEE	promissory note	Guarantee for loan amount of 25.00 million baht	25.00	21.24	The mentioned list is a loan transaction from financial institutions for the Company's normal business operations and in accordance with the conditions specified by the financial institution.	
VDP	Mr. CHOOKIAT RUJANAPORNPAJEE	long term loan	Guarantee for loan amount of 80.00 million baht	80.00	39.87		

Loan recipient	Guarantor	Contract form	Credit limit details	Limit (Million Baht)	Outstanding balance at the end of the period (Million Baht)	Necessity and Reason	Opinion of the Audit Committee
	The Company and Mr. CHOOKIAT RUJANAPORNPAJEE	Leasing Agreement	Guarantee for loan amount of 56.00 million baht	56.00	24.88	In addition to the guarantors, namely the Company and Mr. Chookiat, VDP has also placed a deposit of 0.97 million baht as a security deposit under this agreement.	they are beneficial to each other's business operations.
VDP	SBS	promissory note	Guarantee for loan amount of 40.00 million baht (Compatible with SBT)	40.00	13.88	The mentioned list is a loan transaction from financial institutions for the Company's normal business operations and in accordance with the conditions specified by the financial institution.	The Audit Committee is of the opinion that the said transaction is a guarantee for credit limit with financial institutions in the Company Group.
SBT	SBS	promissory note	Guarantee for loan amount of 40.00 million baht	40.00	10.00	The mentioned list is a loan transaction from financial institutions for the Company's normal business operations and in accordance with	The Audit Committee is of the opinion that the said transaction is a guarantee for credit limit with financial

-Translation -

Loan recipient	Guarantor	Contract form	Credit limit details	Limit (Million Baht)	Outstanding balance at the end of the period (Million Baht)	Necessity and Reason	Opinion of the Audit Committee
			(Compatible with VDP)			the conditions specified by the financial institution.	institutions in the Company Group.
The Company	SBS, VDP, SBM	short term loan	Guarantee for loan amount of 100.00 million baht (Guarantee 25.00 million baht)	100.00	100.00	The mentioned list is a loan transaction from financial institutions for the Company's normal business operations and in accordance with the conditions specified by the financial institution.	The Audit Committee is of the opinion that the said transaction is a guarantee for credit limit with financial institutions in the Company Group.
The Company	SBS	long term loan	Guarantee for loan amount of 167.00 million baht	167.00	156.60	On June 22, 2021, the Company entered into a long-term loan agreement with a local financial institution in the amount of 167.00 million baht. The loan was secured by SBS. The mentioned list is a loan transaction from financial institutions for the Company's normal	The Audit Committee is of the opinion that the said transaction is a guarantee for credit limit with financial institutions in the Company Group.

-Translation -

Loan recipient	Guarantor	Contract form	Credit limit details	Limit (Million Baht)	Outstanding balance at the end of the period (Million Baht)	Necessity and Reason	Opinion of the Audit Committee
						business operations and in accordance with the conditions specified by the financial institution.	

Loan recipient	Guarantor	Contract form	Credit limit details	Limit (Million Baht)	Outstanding balance at the end of the period (Million Baht)	Necessity and Reason	Opinion of the Audit Committee
SBS	Sabuy Technology Public Company Limited, and Mr. CHOOKIAT RUJANAPORNPAJEE , and Mr. WACHIRATHON KONGSUK	short term loan	Guarantee for loan amount of 8.80 million baht	8.80	6.46	On April 30, 2020, SBS entered into a short-term loan agreement with a local financial institution in the amount of 8.80 million baht. The loan is guaranteed by the Company and the director, and guaranteed by deposits at financial institutions in the amount of 4.4 million baht, which is a transaction of loan from financial institutions for use in the Company's normal business operations that occurred in the period before listing on the Stock Exchange. The loan has been approved by the Board of Directors before proceeding.	The Audit Committee is of the opinion that the said transaction is a transaction that helps guarantee with subsidiaries. The directors, namely Mr. CHOOKIAT and Mr. WACHIRATHON, guaranteed according to the conditions of the financial institutions without charge, which is beneficial to SBS.



-Translation -

<b>Loan recipient</b>	<b>Guarantor</b>	<b>Contract form</b>	<b>Credit limit details</b>	<b>Limit (Million Baht)</b>	<b>Outstanding balance at the end of the period (Million Baht)</b>	<b>Necessity and Reason</b>	<b>Opinion of the Audit Committee</b>
SBS	Sabuy Technology Public Company Limited	long term loan	Guarantee for loan amount of 60.00 million baht	60.00	52.45	On June 17, 2021, SBS entered into a long-term loan agreement with a local financial institution in the amount of 60.00 million baht. The loan is guaranteed by the Company. The aforementioned transaction is a loan from a financial institution for use in the Company's normal business operations and in accordance with the conditions specified by the financial institution.	The Audit Committee is of the opinion that the said transaction is a guarantee for credit limit with financial institutions in the Company Group.

## **9. Summaries of Material Contracts during the past 2 years**

### **9.1 Summary of business contracts with the Company's mobile operators**

Agents providing top-up and payment services	:	The Company
Contract term	:	The contract term depends on the contract of each Mobile operator, most of which are between 1-2 years and can be renewed by notifying the other party in advance.
Contract nature	:	Mobile operator appoints the Company to be a mobile phone top-up service provider, get paid for add-on packages, selling electronic money and electronic money cards (e-Cash Card) through the company's service channels (the company's top-up machine)
Company's duties	:	<ul style="list-style-type: none"><li>- Provide suitable staff for the provision of related services according to the contract.</li><li>- Take care of channels and equipment for service provision as well as establish and develop a service system to comply with the requirements of the mobile phone service provider.</li><li>- Consent to internal auditors external auditors assigned by Mobile phone service providers and the BOT or related agencies to perform an operational audit.</li><li>- Provide for the security of information system security.</li></ul>
Duties of mobile operators	:	<ul style="list-style-type: none"><li>- Facilitate the company in the interconnection of systems</li><li>- Provide advice and cooperation with the company in solving various problems</li></ul>
Fees and Compensation	:	The mobile operator agrees to pay compensation to the Company which is calculated as the compensation rate of the service amount depending on the type of service.
Cause of breach of contract	:	<ul style="list-style-type: none"><li>- Disclosure of confidential or important business documents</li><li>- Commit corruption, illegal</li></ul>
Consequence of breach of contract	:	<ul style="list-style-type: none"><li>- admonish</li><li>- Suspend service</li><li>- suspend payment of compensation</li></ul>

- exercise the right to terminate the contract

**9.2 Summary of the contract appointing a banking agent and other payment services with financial institutions**

- Financial service representative : The Company
- Contract term : The contract is valid for 1-5 years, with either party having the right to terminate this contract by notifying the other party in advance.
- Contract nature : The Bank wishes to appoint the Company to be a representative of the bank to provide financial services to the Bank's customers, such as depositing money into bank accounts, accepting payments such as loan installments, credit card service fee and cash card loan through the Company's service channels (the company's top-up machine).
- Company's duties :
- Providing computer equipment, computer program, and establish appropriate operating patterns and internal operating procedures as required by the Bank.
  - Provide sufficient personnel for the need for care and maintenance of the Company's equipment and computer programs as well as supervise staff and equipment for providing financial services at the service point of the Company.
  - Provide financial services to users in accordance with the conditions, methods, and operating manuals set forth by the Bank and agreed with the Company.
  - Require service users to fill out their identification card number every time before making a deposit transaction; and check to identify the service user.
  - Issue documents or evidence confirming the transaction to service users who use financial services with the form and details as specified by the bank.
  - Comply with the law on anti-money laundering, financial support for terrorism and the proliferation of weapons of mass destruction.

- Prepare a Business Continuity Plan and prepare a Business Continuity Management report that complies with the BOT's guidelines.
- Cooperate in preparation and/or send information about financial services. for the examination of the Bank of Thailand and/or the relevant authority's request.
- Make a backup of payment receipts and/or services from customers for the past 30 days from the date of receipt of payment from the customer.
- Provide guidelines for risk management internal control and the system of coordination with the bank.

Bank's duties : - Advertising and public relations for users to know about the company's appointment Representing the bank in providing financial services

- If there is a change in financial services or performance, the bank will notify the Company in advance.

Fees and Compensation : - The Company charges a fee for depositing money into a bank account to individuals who make transactions at top-up machines at 1-60 baht per transaction, depending on the type of service and the transaction amount.

- The bank charges a fee per transaction from the Company, with both instant billing formats or monthly payment depending on each bank.

Cause of breach of contract : - Intentionally or negligently violate the terms and conditions of the contract

- Disclosing confidential or important business documents

- Fraudulent, illegal acts

Consequence of breach of contract : - Termination of the contract without prior notice

- Demanding that the parties indemnify the damages

- Claim interest under the law and/or as announced by the Bank of Thailand with the right to call at the highest default rate

### **9.3 Summary of the Company's business cooperation agreement with Tanatat Solution Company Limited**

Parties : Employer: The Company

Contractor: **Tanatat Solution Company Limited ("TNT")**

- Contract term : 7 years from 1 September 2016 to 31 August 2023, if before the expiration of the contract period in writing to the other party not less than 60 days to terminate the contract, upon expiration of the term of the contract, it shall be deemed that both parties agree to extend the term of this contract for another period of 5 years each.
- Contract details : - TNT agrees to cooperate with the Company in programming, developing programs, maintaining and modifying programs that have been prepared for the Company for use as an operating system for providing top-up kiosk services.
- The Company and TNT will continually develop new features of the program which is in addition to the details, such as adding service channels, adding a product or service item Payment methods and etc.
- Software under this contract is an absolute sale of the right to use the Software from TNT. The Company has the right to utilize this software as long as the Company's system is. There is also a connection to the TNT system.
- Duties of the Contractor : - Procure and prepare a server computer that is ready to connect to the Internet throughout the contract period.
- Allow government agencies involved in supervision auditor Internal Auditor of the Company to inspect or retrieve information for the desired purpose, whereby the Company will provide a written notice to TNT at least 7 days in advance.
- Adding services for payment of goods / services via top-up machines according to the company Request at least 2 services per month.
- Provide assistance as required by the company request in the field of training using the program and basic troubleshooting.
- Duties of the Employer : - Invest in your own server system
- Send information necessary to develop the program to TNT at least in advance 1 month.
- Prevent modification modify the code or rewrite the program including the disclosure of important information.

- Intercompany payment : - The Company agrees to pay TNT a fee for the Services of the Server system; and every monthly cycle, calculated from the transaction volume of mobile phone top-up service and service payment for goods and services transactions made through the TNT system.
- TNT agrees to pay compensation to the Company from commissions of topping up mobile phones and pay online for all types of goods and services that are made from top-up machines via TNT system, all received by TNT from all types of operators (Operator) to the Company every month.
- Cause of breach of contract : - Failure to comply with the contract and not corrected within the specified time.
- Consequence of breach of contract : - Each party has the right to terminate the contract.

**9.4 Summary of Entire Business Transfer Agreement of VDP Holding Company Limited with TBSP Public Company Limited**

- Parties : Transferor: VDP Holding Company Limited ("VDPH") (in which the Company holds 100% of VDPH's total shares)  
Transferee: TBSP Public Company Limited ("TBSP")
- Contract details : - The Company has a plan to organize the structure of the Company Group, the assets and liabilities in VDPH, including ordinary shares of Vending Plus Company Limited ("VDP") to TBSP under the entire business transfer to each other.
- Conditions Precedent : Unless a waiver or waiver of the right in writing has been received by the party having the right to waive or waive the right for the transfer of property. In all respects and liabilities of VDPH, the parties must comply in all respects with the conditions precedent set forth below.
- (a) the Board of Directors meeting and/or the Shareholders' meeting of VDPH resolved to approve the transfer of assets and all VDPH's liabilities, including VDP shares, other assets and liabilities, to TBSP.
- (b) the Board of Directors meeting and/or the Shareholders' meeting of TBSP has a resolution to approve the transfer of assets and all VDPH's liabilities, including VDP shares, other assets and liabilities from VDPH.

- Duties of the transferor : - VDPH agrees to transfer business, including all assets and liabilities of the transferor to TBSP, the transferor's main assets consist of VDP ordinary shares.
- VDPH agrees and certifies that VDPH has operated in accordance with the Civil and Commercial Code, including any other laws related to the transfer and acceptance of business transfer.
  - VDPH agrees to register the dissolution and liquidation in the accounting period in which the business is transferred after the transfer of the entire business to the transferee.
  - VDPH agrees to transfer the ordinary shares of VDP to TBSP on the date of the entire business transfer, and VDPH agrees to prepare and deliver VDP's share register and new VDP share certificates issued to TBSP.
  - VDPH agrees to notify the creditors, debtors, including customers of the transferor of the entire business transfer under this agreement.
- Duties of the transferee : - TBSP agrees to pay compensation for the business transfer by transferring money to VDPH on the date of the entire business transfer to each other.
- TBSP agrees to arrange creditors, debtors, including customers of the transferor to enter into a new debt conversion agreement with the transferee for the transfer of rights, duties and liabilities of the transferor to the transferee arising from the transfer of all business under this agreement.
  - TBSP agrees and will notify the list of shareholders, number of shares and share value according to the list and the share register book of the transferor and transferee, including information of the transferor and transferee and being a tax debtor to the Director-General of the Revenue Department within 30 days from the date of registration of the change of all business transfers to each other to the registrar of the Ministry of Commerce according to the rules and conditions under the Revenue Code, Decree and Notifications of the Director-General of the Revenue Department concerned.
- Intercompany payment : - TBSP will pay compensation for the transfer of shares by transfer of money to VDPH on the date of the entire business transfer to each other.

Cause of breach of contract : - Failure to comply with the agreement

Consequence of breach of contract : - Each party has the right to terminate the agreement

**10. Proxy form together with the names of independent directors proposed by the company for the shareholders to appoint as proxies**

Please consider additional details in the Proxy Form A, Form B and Form C sent to the shareholders together with this invitation letter. The details appear in the documents attached to the 2022 Annual General Meeting of Shareholders, **Attachment 20**.

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Forwarded for your information

Sincerely Yours,

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information



**Information Memorandum on Acquisition of Assets of Sabuy Technology Public Company Limited  
regarding the purchase of ordinary shares of Buzzebees Company Limited**

According to the Board of Directors Meeting No. 4/2022 of Sabuy Technology Public Company limited (the "**Company**") held on February 21, 2022, the Company intend to invest in Buzzebees Company Limited ("**BZB**"). BZB is the leader in the development of Loyalty Platform Program, Privileges Program sourcing, E-commerce system, and comprehensive customer management system on digital platform (major client include Galaxy Gift by Samsung, AIS Privilege, CITI credit card privileges program, Nestlé, M150, Coca-Cola, and MegaBangna Application). BZB is currently commanding over 90% of market share in Thailand and is expanding into 7 countries within Southeast Asia region includes Myanmar, Laos, Cambodia, Malaysia and Indonesia. BZB service cover the development, operation and maintenance of customer database (via Application, LINE, Website, POS), development and maintenance of E-commerce platform, Big Data analysis, Market Activation activities, and payment system all together to create seamless experiences serving corporate and retail customers. The Company would like to create synergy with BZB by combining the strength of both parties in order to expand channel to bring forth product and service of the Company through BZB, who is the leader in E-Commerce enable service provider with largest customer base in Thailand, creating synergy in E-commerce and payment system among the Company and BZB Ecosystem. In addition, the channel can also provide opportunity to expand the Company's product and service into the market within the region. Hence, the Company desire to invest in BZB by purchasing ordinary shares from existing shareholders of BZB as listed below:

- 1) ICONCEPTS VENTURE HOLDING Limited
- 2) Miss Nattida Sanguansin
- 3) Ascend Capital Company Limited
- 4) Singha Ventures Capital Fund Limited
- 5) Aroma Holding Corporation
- 6) Mrs. Panida Chinsuwapla
- 7) Mrs. Wimonwan Milindachinda
- 8) Mr. Nuttapong Tungdajahirun
- 9) Mr. Wei-Chung Chen

The shareholders above collectively referred to as "**Existing Shareholders of BZB**". The Firm Value of BZB (100%) is no more than 100 million USD or equivalent to 3,236,000,000.0 baht (Exchange Rate of Bangkok Bank Public Company (Limited) as of February 21, 2022 at 32.36 baht per one USD ("**Exchange Rate**"). The Company will purchase 574,500 shares of BZB ordinary shares, at the price of no more than 30 million USD or equivalent to 970,800,000 baht (refer to Exchange Rate). The Company will make payment in cash. After the transaction to purchase ordinary shares from Existing Shareholders of BZB, the Company will hold 574,500 shares

in BZB, or equivalent to no more than 30% of total registered shares of BZB. The purchase price of BZB is in USD, because the historical fund raising of BZB were conducted in USA and to keep consistency, the purchase price of this transaction is also made in USD.

The investment to purchase the ordinary shares of BZB from Existing Shareholders of BZB is subjected to 2 conditions below:

- 1.) BZB must have a resolution from its Shareholders meeting approving the Company to purchase ordinary shares from Existing Shareholders of BZB, who are not the connected person of the Company. The payment shall be made in cash, and:
- 2.) Satisfying due diligent results by the Company on BZB assets and liabilities.

The aforementioned transaction is considered as an asset acquisition transaction of the Company according to 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 Disposal of Assets B.E.2547 (2004), and Notification of Capital Market Supervisory Board No. Tor Jor. 20/2551 Re: Rules on Entering into material Transactions Deemed as Acquisition or Disposal of Assets ("Acquisition and Disposal of Assets Notifications"), The purchase of ordinary shares of BZB from the existing shareholders in the amount of 574,500 shares at the value of not more than 30 million USD or equivalent to 970,800,000 baht (refer to Exchange Rate). The transaction size is calculated equal to 15.82 percent based on the total value of consideration paid or received. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending December 31, 2021

Whereas, the overall size of the asset acquisition transaction in the past 6 months of the Company and the other asset acquisition transaction, details appear in schedule 1., And 2. included with this transaction is equal to 79.33 percent based on the total value of consideration paid or received. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending December 31, 2021

Since the transaction is equivalent to 79.33 percent based on the total value of consideration paid or received. The transaction size is higher than 50 percent, **The Company therefore has obligation to prepare a report and disclose information regarding the transaction to the Stock Exchange of Thailand ("SET"), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposal of Assets Notifications. In addition, such transaction along with the independent financial advisor appointment must be approved by the shareholders' meeting of the Company with the vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having right to vote without the stakeholders.**

The existing shareholders of BZB is not a connected person of the Company. According to the Announcement of the Capital Market Supervisory Board No. Tor. Jor. 21/2551 Re: Rules on Connected

Transactions dated August 31, B.E.2551 (2008) (and as amended), and Notification of the Board of Governors of the Stock Exchange of Thailand RE: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E.2546 (2003) dated November 19, B.E.2546 (2003) (and as amended) (“**Connected Transaction Notifications**”)

The Company would like to inform the details of acquisition of assets abovementioned as follow:

### 1. Transaction Date

After receiving approval from the Board of Directors Meeting No. 4/2022 which held on February 21, 2022 resolved to approve for purchasing the ordinary shares of BZB from the existing shareholder of BZB. The Company shall proceed the transaction approximately in June, 2022.

### 2. Parties involved and Relationship

**Buyer** : The Company

**Seller** : Existing Shareholders of BZB includes:

	<u>List of Shareholders</u>	<u>Current Shareholding</u>		<u>Sale to SABUY</u>	
		Shares	%	Shares	%
<u>Founder Group of BZB</u>					
1	ICONCEPTS VENTURE HOLDING LIMITED <sup>1</sup>	634,935	33.16%	380,319	9.95%
2	Miss Nattida Sanguansin	419,481	21.91%		6.57%
3	Mrs. Panida Chinsuwapla	87,000	4.54%		1.36%
4	Mrs. Wimonwan Milindachinda	63,279	3.30%		0.99%
5	Mr. Nuttapong Tungdajahirun	56,952	2.97%		0.89%
6	Mr. Wei-Chung Chen	6,083	0.32%		0.10%
	Total	1,267,730	66.20%	380,319	19.86%
<u>Investor Group</u>					
7	ASCEND CAPITAL COMPANY LIMITED <sup>2</sup>				
	Preferred Shares <sup>3</sup>	120,000	6.27%	-	0.00%
	Ordinary Shares	240,020	12.53%	108,006	5.64%
8	SINGHA VENTURES CAPITAL FUND LTD <sup>4</sup>	191,500	10.00%	57,450	3.00%
9	AROMA HOLDING CORPORATION <sup>5</sup>	95,750	5.00%	28,725	1.50%

	Total	647,270	33.80%	194,181	10.14%
	Grand Total	1,915,500	100.00%	574,500	30.00%

Source: Shareholders' list (BOJ. 5) as of 1 April 2022

Noted

1. A company incorporated in Hong Kong under shareholdings of individual shareholders of BZB
2. A venture capital company of Charoen Pokphand Group (Invested since 2015)
3. The Preference shares rank ahead of the ordinary shares in the event of a liquidation. The Preference shareholders have a claim on preference shares amount and any remaining net assets which is superior to ordinary shareholders. The voting right of preference shares and ordinary shares are 1 vote per share.
4. Singha Group's venture capital company incorporated in Hong Kong (Invested since 2018)
5. A company incorporated in Anguilla (a British Overseas Territory) (Invested since 2015)

The purchase by SABUY in this transaction consisted of ordinary shares from Existing Shareholders only. Amount of shares will be distribute among Existing Shareholders.

**Relationship** : The Existing Shareholders of BZB are not a connected person of the Company according to the announcement of connected transactions.

### 3. General Characteristics and Size of the Transaction

#### 3.1 General Characteristics

As the Company intended to invest in Buzzebees Company Limited in order to acquire strength of BZB as the E-Commerce Enable service provider with largest customer base in Thailand, and region to the expansion of sale channel of the Company's product and service. In addition, the Company would like to create synergy by integrating E-commerce business, and payment service of the Company with those of BZB. Therefore, the Company will invest in BZB by purchasing the ordinary shares of BZB from the existing shareholders in the amount of 574,500 shares with par value of THB 100 per share, at the value of not more than 30 percent of the total registered capital of BZB, calculated equal to not more than USD 30 million, or equivalent to THB 970,800,000 (refer to Exchange Rate). The value of consideration in the amount of not more than USD 30 million, or equivalent to THB 970,800,000 (referred to the Exchange Rate) in order to purchase the ordinary shares of BZB in the amount of 574,500 shares, in the proportion of not more than 30 percent of the total registered capital of BZB, is the value negotiated between the Company and the Existing Shareholders of BZB. The Company considers the purchase price in combination of Discount Cashflow, customer base of BZB, intellectual property, potential growth of BZB businesses and financial projection 2021 as provided by management of BZB. The Company estimated net profit of BZB in 2021 to be approximately 30 million baht.

Book Value Comparison

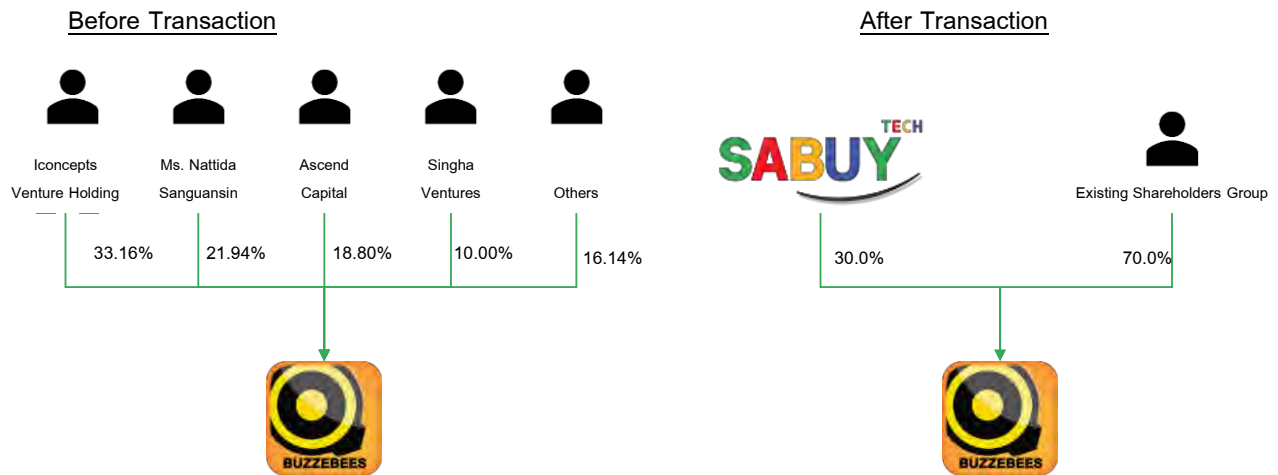
	31 December 2020	31December 2021 (unaudited)	Purchase price under this Transaction
Firm Value (million baht)	340.4	365.2	3,236.0
Price Per Share (baht per share)	177.93	186.00	1,689.82

The investment in BZB follow the Company’s offer to purchase ordinary shares of BZB under Letter of Intent dated 10 February 2022 with the following details.

The Company intend to enter into business partnership with BZB and intent to purchase the ordinary shares of BZB from Existing Shareholders in the amount between 57,450 shares and 76,600 shares or equivalent to 30 to 40 percent of BZB ordinary shares. Purchase price is referenced to Firm Value of BZB (100%) at than 100 million USD. The Company shall make the payment in cash. (BZB concluded the shares amount to be at 30 percent)

Follow this Letter of Intent, BZB will make available to the Company, technical information and data necessary for further analysis and assessment by the Company. The Company and BZB will further negotiate terms and conditions of the transaction and will bring forward aforementioned information to the Company’s Board of Directors and Shareholders for consideration. In any case, the Company may make modification to terms and condition of this investment as appropriate.

Shareholding Structure Before and After the Transaction



3.2 Type and Size of the transaction

The Company shall purchase the ordinary shares from the existing shareholders of BZB, in the proportion of not more than 30 percent of the total registered capital of BZB at the total value of not more than USD 30 million, or equivalent to THB 970,800,000 (referred to Exchange Rate), After the acquisition of BZB

ordinary share, BZB will be an associate company under the Company. The Company will record the investment of BZB under equity method and recognize profit (loss) from investment in the Company's consolidated financial statement.

The aforementioned transaction is considered as an asset acquisition transaction of the Company according to the Acquisition and Disposal of Assets Notifications. The transaction size is calculated equal to 15.82 percent based on the total value of consideration paid or received. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending December 31, 2021

Whereas, the overall size of the asset acquisition transaction in the past 6 months of the Company and the other asset acquisition, details appear in schedule 1., 2. and included with this transaction is equal to 79.33 percent based on the total value of consideration paid or received. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending December 31, 2021

Financial Information

<b>(Unit: million)</b>	<b>The Company at September 30, 2021</b>	<b>BZB at December 31, 2020</b>
Total Assets	6,291.00	487.43
Intangible Assets	1,702.03	39.66
Total Liabilities	3,276.59	146.69
Non-controlling Equity (If any)	472.80	0.00
Net Tangible Assets	939.58	301.08
Net Profit (Loss)	125.72	20.54

Calculation

<b>Basis</b>	<b>Calculation formula</b>	<b>Calculation (One million Baht)</b>	<b>transaction size (Percent)</b>
<b>Based on the value of Net Tangible Assets</b>	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	$\frac{301.08 \times 30\%}{1,276.09}$	7.08%
<b>Based on net operating profits</b>	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	$\frac{20.54 \times 20\%}{257.00}$	2.40%

Basis	Calculation formula	Calculation (One million Baht)	transaction size (Percent)
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{970.80}{6,136.53}$	15.82%
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	Not required	Not required

Since the transaction is equivalent to 79.33 percent based on the total value of consideration paid or received. The transaction size is higher than 50 percent, **The Company therefore has obligation to prepare a report and disclose information regarding the transaction to the Stock Exchange of Thailand (“SET”), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposal of Assets Notifications. In addition, such transaction along with the independent financial advisor appointment must be approved by the shareholders’ meeting of the Company with the vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having right to vote without the stakeholders.**

Furthermore, this transaction is not considered as the Connected Person Transaction since the existing shareholders of BZB is not a Connected Person of the Company according to the Connected Transaction Notifications.

**4. Details of the acquired assets**

Acquisition of 574,500 BZB ordinary share equal to 30% of BZB total registered shares. The value of investment is no more than 30 million USA, equivalent to 970,800,000 baht (refer to Exchange Rate)

**Summary**

1. General Information

<b>Name</b>	<b>Buzebees Company Limited</b>
<b>Business Type</b>	BZB is a service provide in comprehensive platform development for Customer Relationship Management (CRM Privilege). Main business activities of BZB are as the following:

	<ol style="list-style-type: none"> <li>1. Platform Subscription business: BZB provide online application and E-commerce platform, Customer Relationship Management software to subscribers and provide application development service catering to specific brand.</li> <li>2. Reward Saucing: BZB provide sale and service through catalogue, online channel, provide special privilege merchandise and management of special privilege.</li> <li>3. E-commerce Enable service: BZB provide sale solution, inventory management, vouchers front end and back end operation and maintenance of online transaction through various E-commerce platforms.</li> <li>4. Ancillary Services including marketing campaign, marketing campaign through application, advertisement on social media platform, delivery and packaging management and inventory management in order to fill in any customer needs for E-commerce enable.</li> </ol>
<b>Head Office</b>	100/81-84 Wongwanich Complex B Bldg. 25-26 Fl. Rama 9 Rd. Huai Khwang, Huai Khwang, Bangkok 10310
<b>Registered Date</b>	May 30, 2012
<b>Registered Capital</b>	191,500,000 baht
<b>Paid-up Capital</b>	191,500,000 baht
<b>Total Number of Shares</b>	1,915,000 shares
<b>Par value (per share)</b>	100 baht

2. List of shareholders as of April 1, 2022, which is the latest book-closing date.

	<b>Shareholder Name</b>	<b>No. of Share</b>	<b>Percent</b>
1	ICONCEPTS VENTURE HOLDING Limited <sup>1</sup>	419,481	33.16%
2	Miss Nattida Sanguansin	6,083	21.91%
3	Ascend Capital Company Limited <sup>2</sup>	56,952	18.80%
4	Singha Ventures Capital Fund Limited <sup>3</sup>	63,279	10.00%
5	Aroma Holding Corporation <sup>4</sup>	634,935	5.00%
6	Mrs. Panida Chinsuwapla	360,020	4.54%



7	Mrs. Wimonwan Milindachinda	95,750	3.30%
8	Mr. Nuttapon Tungdajahirun	191,500	2.97%
9	Mr. Wei-Chung Chen	87,000	0.32%
	<b>Total</b>	<b>1,915,000</b>	<b>100%</b>

Source: Shareholders' list (BOJ. 5) as of 1 April 2022

Noted

1. A company incorporated in Hong Kong under shareholdings of individual shareholders of BZB
2. A venture capital company of Charoen Pokphand Group (Invested since 2015)
3. Singha Group's venture capital company incorporated in Hong Kong (Invested since 2018)
4. A company incorporated in Anguilla (a British Overseas Territory) (Invested since 2015)

/1 List of Shareholders ICONCEPTS VENTURE HOLDING IIMITED

	Shareholder Name	No. of Share	Percent
1	Miss Nattida Sanguansin	2,370	23.70%
2	Mr. Wei-Chung Chen	6,627	66.27%
3	Mr. Nuttapon Tungdajahirun	434	4.34%
4	Mrs. Wimonwan Milindachinda	569	5.69%
	<b>Total</b>	<b>10,000</b>	<b>100%</b>

/2 List of Shareholders Ascend Capital Company Limited

	Shareholder Name	No. of Share	Percent
1	ASCEND GROUP COMPANY LIMITED <sup>/2.1</sup>	14,999,998	100.00%
2	Miss Achira Taulananda	1	0.00%
3	Miss Wanikun Chuengpraser	1	0.00%
	<b>Total</b>	<b>344,000,000</b>	<b>100%</b>

/2.1 List of Shareholders Ascend Group Company Limited

	Shareholder Name	No. of Share	Percent
1	FREEWILL SOLUTIONS COMPANY LIMITED <sup>/2.2</sup>	343,999,998	100.00%
2	Mr. Supachai Chearavanont	1	0.00%
3	Mr. Weera Weerakul	1	0.00%
	<b>Total</b>	<b>344,000,000</b>	<b>100%</b>

/2.2 List of Shareholders Freewill Solution Company Limited

	Shareholder Name	No. of Share	Percent
1	ASIA FREEWILL CO.,LTD. <sup>/2.3</sup>	6,534,685	59.41%
2	Mr. Supachai Chearavanont	1,902,324	17.29%
3	Mr. Soopakij Chearavanont	726,129	6.60%
4	Mr. Narong Chearavanont	338,957	3.08%
5	Mrs. Thiphaporn Ariywararom	338,957	3.08%
6	Mrs. Wannai Chianwanon Ross	338,667	3.08%
7	Mr. Adirek Sripratak	111,078	1.01%
8	Mr. Korsak Chairasmisak	111,078	1.01%
9	Mr. Phakhaphol Ngamlak	111,078	1.01%
10	M.L. Subhasiddhi Jumbala	50,000	0.45%
	Others	437,040	3.97%
	<b>Total</b>	<b>11,000,000</b>	<b>100%</b>

## /2.3 List of Shareholders Asia Freewill Company Limited

	Shareholder Name	No. of Share	Percent
1	CHAROEN POKPHAND HOLDING CO.,LTD. <sup>/2.4</sup>	43,399,998	100.00%
2	Mr. Boonlert Prapakamol	1	0.00%
3	Mr. Worawit Janthanakul	1	0.00%
	<b>Total</b>	<b>43,400,000</b>	<b>100%</b>

## /2.4 List of Shareholders Charoen Pokphand Holding Company Limited

	Shareholder Name	No. of Share	Percent
1	CHAROEN POKPHAND GROUP CO.,LTD. <sup>/2.5</sup>	1,432,999,994	100.00%
2	Mr. Phongthep Chiaravanont	1	0.00%
3	Mr. Prasoet Poongkumarn	1	0.00%
4	Mr. Min Tieworn	1	0.00%
5	Mr. Thirayut Phitya-Isarakul	1	0.00%
6	Mr. Eam Ngamdarnonk	1	0.00%
7	Mr. Boonlert Prapakamol	1	0.00%
	<b>Total</b>	<b>1,433,000,000</b>	<b>100%</b>

## /2.5 List of Shareholders Charoen Pokphand Group Company Limited

	Shareholder Name	No. of Share	Percent
1	CHAROEN POKPHAND SJ HOLDINGS CO., LTD.	228,277,807	16.15%
2	Mrs. Somurai Jarupanich	148,320,253	10.49%

3	Mr. Dhanin Chearavanont	114,138,905	8.07%
4	C.P.HOLDING (THAILAND) CO.,LTD.	79,890,450	5.65%
5	Mr. Phongthep Chiaravanont	74,971,128	5.30%
6	Mr. Manat Chearavanont	74,331,166	5.26%
7	Mrs. Somsri Lamsam	74,160,127	5.25%
8	Mrs. Nuchanart Chearavanont	52,851,380	3.74%
9	Miss Nalinee Chearavanont	52,851,380	3.74%
10	Mr. Nakun Chearavanont	52,851,380	3.74%
	Others	461,208,051	32.62%
	<b>Total</b>		<b>100%</b>

## /3 List of Shareholders Boon Rawd Brewery Company Limited

	Shareholder Name	No. of Share	Percent
1	Mr. Nainop Bhirombhakdi	1,127	18.78%
2	Mr. Piya Bhirombhakdi	789	13.15%
3	Mr. Santi Bhirom Bhakdi	736	12.27%
4	Mr. Vudha Bhirombhakdi	324	5.4%
5	MINISTRY OF FINANCE	318	5.3%
6	Mr. Wapi, Thanpuying Muenjit Bhirombhakdi	210	3.5%
7	Mr. Phlisot Bhirombhakdi	200	3.33%
8	Mr. Pa-vin Bhirombhakdi	200	3.33%
9	Mr. Soravich Bhirombhakdi	200	3.33%
10	Ohters	1,896	31.59%
	<b>รวม</b>	<b>6,000</b>	<b>100%</b>

## /4 List of Shareholders Aroma Holding Corporation Limited

	Shareholder Name	No. of Share	Percent
1	Tsao, Yu-Hsiang	5,500,000	50.00%
2	Shu, Yen-Yu	5,500,000	50.00%
	<b>Total</b>	<b>11,000,000</b>	<b>100%</b>

BZB has 6 directors, as follows:

- 1) Miss Nattida Sanguansin
- 2) Mr. Wei-Chung Chen
- 3) Mr. Nuttapong Tungdajahirun
- 4) Mrs. Wimonwan Milindachinda
- 5) Mr. Chartwut Tanjanpong

## 6) Mr.Thitiporn Thammaphimukkul

## 1. BZB Financial Information

<b>Balance Sheet</b> <b>(Unit : million baht)</b>	<b>31 December 2018</b>	<b>31 December 2019</b>	<b>31 December 2020</b>	<b>31 December 2021</b> <b>(Unaudited)</b>
<b>Current Assets</b>				
Cash and Cash Equivalent	20.8	5.8	18.9	41.6
Fixed Deposit with maturity over 3 months	3.0	7.9	8.0	8.0
Financial Assets Measured at Fair Value Through Other Comprehensive Income	109.0	148.0	23.8	0.3
Financial Assets Measured at Fair Value Through Profit and Loss	-	-	45.7	25.7
Trade and Other Receivables	176.1	220.5	264.9	379.8
Inventories	38.2	30.9	40.5	47.1
Other Current Assets	1.4	1.9	2.7	3.5
<b>Total Current Assets</b>	<b>348.5</b>	<b>415.0</b>	<b>404.5</b>	<b>506.1</b>
<b>Non-current Assets</b>				
Restricted Deposits over 1 Year	0.3	0.3	0.3	0.3
Investments in JV	2.6	3.1	4.0	18.2
Leasehold Improvements and Equipment	18.7	13.6	14.2	15.1
Right of Use	-	-	23.7	26.0
Intangible Assets	46.9	44.4	39.5	60.3
Deferred Tax Assets	0.1	0.2	0.2	0.2
Other Non-current Assets	1.5	3.0	1.2	2.6
<b>Total Non-current Assets</b>	<b>70.1</b>	<b>64.6</b>	<b>82.9</b>	<b>122.7</b>
<b>Current Liabilities</b>				
Trade and Other Payables	98.7	134.6	114.0	157.0
Current Portion of Term Loan	-	-	-	58.4
Loan from Related Party	-	-	-	17.0
Current Portion of Lease Liabilities	-	-	6.2	8.0
Other Current Liabilities	2.7	3.2	4.8	6.5
<b>Total Current Liabilities</b>	<b>101.4</b>	<b>137.8</b>	<b>125.0</b>	<b>246.9</b>
<b>Non-current Liabilities</b>				
Lease Liabilities	-	-	17.9	19.4
Employee Benefit Obligation	1.6	3.2	3.8	6.3

<b>Balance Sheet</b> (Unit : million baht)	<b>31 December 2018</b>	<b>31 December 2019</b>	<b>31 December 2020</b>	<b>31 December 2021</b> (Unaudited)
<b>Total Non-current Liabilities</b>	1.6	3.2	21.7	25.7
<b>Shareholders' Equity</b>				
Paid-up Capital – Preference Shares <sup>/1</sup>	12.0	12.0	12.0	12.0
Paid-up Capital - Ordinary Shares	179.5	179.5	179.5	179.5
Share Premium on Preference Shares	75.6	75.6	75.6	75.6
Reserved Shares for Employee Benefits under Share-Based	13.2	16.1	19.1	19.1
Legal Reserve	0.8	1.5	2.5	3.3
Unappropriated Retain Earning	30.9	48.8	45.4	60.1
Other Components of Equity	3.7	5.0	6.7	6.7
<b>Total Shareholders' Equity</b>	<b>315.6</b>	<b>338.6</b>	<b>340.7</b>	<b>356.2</b>

<b>Profit and Loss Statement</b> (Unit: million baht)	<b>31 December 2018</b>	<b>31 December 2019</b>	<b>31 December 2020</b>	<b>31 December 2021</b> (Unaudited)
Revenue from Sales	474.2	630.2	667.8	920.9
Revenue from Services	189.9	225.9	252.8	332.5
<b>Total Revenue</b>	<b>664.1</b>	<b>856.1</b>	<b>920.7</b>	<b>1,253.4</b>
Cost of Sales	414.5	574.7	598.7	815.9
Cost of Providing Services	129.0	144.8	171.9	204.7
<b>Total Costs</b>	<b>543.5</b>	<b>719.5</b>	<b>770.6</b>	<b>1,020.6</b>
<b>Gross Profit</b>	<b>120.6</b>	<b>136.6</b>	<b>150.1</b>	<b>232.8</b>
Other Income	3.3	3.5	0.9	0.2
Selling Expenses	27.0	32.5	45.3	88.1
Administrative Expenses	66.4	74.1	86.2	112.8
Financial Costs	0.2	0.0	1.0	1.7
Share of Profit from JV	1.7	0.5	2.3	-
<b>Profit Before Tax</b>	<b>31.9</b>	<b>33.9</b>	<b>20.7</b>	<b>30.4</b>
Income Tax	1.1	0.2	0.1	-
<b>Net Profit</b>	<b>30.9</b>	<b>33.7</b>	<b>20.5</b>	<b>30.4</b>

/1 Preferred Shares of 120,000 shares with par value of 100 baht per share is held by hares of 120,000 shares with par value of 100 baht per share is held by Ascend Capital Company Limited. Preferred Shares are rank ahead of ordinary shares in the vent of liquidation. The preferred shareholders have a claim on preferred shares amount and any remaining net assets which is superior to ordinary shares. The Company's investment in BZB is the purchase of ordinary shares. The Company will not receive any Preferred Share in this Transaction.

**5. The total value of consideration**

BZB 574,500 ordinary shares is valued at no more than 30 million USA or equivalent to 970,800,000 million baht (refer to Exchange Rate) with the reference made to total firm value of BZB (100%) of no more than 100 million USD or equivalent to 3,236,000,000 baht (refer to Exchange Rate). The purchase price of BZB is in USD, because the historical fund raising of BZB were conducted in USA and to keep consistency, the purchase price of this transaction is also made in USD. The Company will make payment in cash under the following conditions:

- 1.) BZB must have a resolution from its Shareholders meeting approving the Company to purchase ordinary shares from Existing Shareholders of BZB, who are not the connected person of the Company. The payment shall be made in cash, and:
- 2.) Satisfying due diligent results by the Company on BZB assets and liabilities.

**6. The value of assets purchased**

The Company will acquire 574,000 ordinary shares of BZB from Existing Shareholders of BZB. The value of investment is no more than 30 million USD or equivalent to 970,800,000 baht (refer to Exchange Rate). The investment amount is based on firm value of BZB (100%) of no more than 100 million USD or equivalent to 3,236,000,000 baht (refer to Exchange Rate).

**7. The basis used to determine the value of the Consideration**

The value of consideration in the amount of not more than USD 30 million, or equivalent to THB 970,800,000 (referred to the Exchange Rate) in order to purchase the ordinary shares of BZB in the amount of 574,500 shares, in the proportion of not more than 30 percent of the total registered capital of BZB, is the value negotiated between the Company and the Existing Shareholders of BZB. The Company considers the purchase price in combination of Discount Cashflow, customer base of BZB, intellectual property, potential growth of BZB businesses and financial projection 2021 as provided by management of BZB. The Company estimated net profit of BZB in 2021 to be approximately 30 million baht.

In addition, independent financial advisors has assessed the appropriate valuation of BZB's shares with the present value of cash flows (Discounted Cash Flow Approach), which can assess the value of BZB shares in the range of 1,629.59 - 1,952.16 baht per share, with details of the risks involved in the transaction this time Details can be considered at BZB IFA Report section 5.2.6.

**8. Benefits to the Company from the transaction**

- 1) BZB is the leader in in E-Commerce enable service, Loyalty Platform Program Development, Privileges Sourcing and comprehensive CRM service with customer ranging from small size business to corporate client, covering both domestic and regional market, BZB and the Company can benefit from the

combined customer data base which will enable both party to access larger customer pool. The Company can utilize such combined data base as channel to offer product and service under the Company's Ecosystem. In addition, BZB regional present can enable the Company to extend its product and service abroad.

- 2) CRM system of BZB can cover not only Loyalty Program for retail customer, but also for sale agents. The Company can utilize BZB CRM system by adapting Loyalty Program to suit the product and sale process of the Company in order to create incentive to the sale agents. In addition, the Company can utilize BZB CRM system to retail customers in order to create reward and incentive for the customer to choose the Company's products.
- 3) As the Company have been working in close collaboration with BZB who is the leader in CRM and E-commerce platform development, the Company realize in the potential and capability of BZB development team. The investment in BZB will allow the Company to further access talent pool of BZB in which will benefit the Company in future development of online applications.

#### **9. Source of Funds for the investment**

The source of funds for the purchase of BZB's ordinary shares is expected to be taken from the offer for the sale of debt securities in the amount of 3,000 million baht, of which shall be further approved by the resolution of 2022 Annual General Meeting (AGM). The issue amount of debt securities of 3,000 million baht is sufficient to facilitate the investment in BZB. However, in the even that the market condition is not favorable for issuance of debt security, the Company may consider securing short term debt from financial institution to finance this investment. Short term debt financing from financial institution should allow the Company to wait for most favorable market condition to issue debt security. Additionally, the source of funds for the investment shall not affect to the Company's operation and the capability to distribute dividends to the shareholders of the Company.

#### **10. Conditions for Entering into Transaction**

The conditions precedent for entering into the transaction are :

- 1.) BZB must have a resolution from its Shareholders meeting approving the Company to purchase ordinary shares from Existing Shareholders of BZB, who are not the connected person of the Company. The payment shall be made in cash, and:
- 2.) Satisfying due diligent results by the Company on BZB assets and liabilities.

#### **11. Opinion of the Board of Directors regarding the Entry into Transaction**

Board of Directors meeting has considered and opined that entering into the said transaction of the Company is reasonable and will be beneficial to the Company and shareholders of the Company. Since the acquisition of such shares is a great opportunity for the Company to expand the Company's technology business.

BZB is considered as the leader of Loyalty Program platform design and development, exclusive privileges and benefits design, E-commerce one-stop solutions, and digital customer relationship management, with the large market share in both domestic market and international market. The synergy with BZB is enable the Company to expand the business lines to present the Company's products and services via E-Commerce One-Stop provider which covers the largest amount of customer base of Thailand with the potential to further expand its services to other countries in the region The CRM platform of BZB cover not only Loyalty Program for retail customer, but also sale agents. The Company can utilize BZB CRM platform by adjusting the platform to suit product and sale process of the Company in order to create sale incentive to sale agents. Furthermore, the Company have been working in close collaboration with BZB who is the leader in CRM and E-commerce platform development, the Company realize in the potential and capability of BZB development team. The investment in BZB will allow the Company to further access talent pool of BZB in which will benefit the Company in future development of online applications.

In addition to the synergy in E-commerce business and connecting the payment system into the Company's Ecosystem, the investment in BZB can strengthen the Company as well as such business will generate returns, growth rate of assets, profits and cash flow to the Company and shareholders of the Company in the long term

Board of Director opined that the value of investment is reasonable based on negotiated between the Company and the Existing Shareholders of BZB. The Company considers the purchase price in combination of Discount Cashflow, customer base of BZB, intellectual property, potential growth of BZB businesses and financial projection 2021 as provided by management of BZB. The Company estimated net profit of BZB in 2021 to be approximately 30 million baht.

In addition, when investing in BZB, there is a risk of entering into the transaction. which can be summarized as follows:

1. Investment risk does not go according to plan

2. Risk if the conditions for entering the transaction are not achieved The transaction can only happen when

- 1) The Company's shareholders' meeting resolved to approve the company Invest by purchasing BZB's ordinary shares from the existing shareholders of BZB who are not connected persons of the Company. The Company will pay compensation in cash.

- 2) The results of the financial status audit Assets and liabilities in BZB are satisfactory to the Company.

Therefore, if the conditions as stated above Not approved under one of these conditions. will make entry All transactions will be cancelled.

3. Risk if the transaction is not approved

4. Risk if the shareholders do not approve the issuance and offer for sale of debt securities



5. Risk from technology change
6. Risk from the investment conditions that have not yet been determined
7. Risk of not receiving dividends
8. Risk of Dilution from BZB Listed Company
9. Risk from currency fluctuations

However, the details of the risks from entering into this transaction Details can be viewed at BZB IFA Report section 4.3 Risk of entering into the transaction.

**12. Opinions of the Audit Committee and/or Directors are different from Opinions of the Board of Directors.**

- None –

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Forwarded for your information

Sincerely Yours,

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information

**Summary of important details of warrants to purchase newly issued ordinary shares****SABUY TECHNOLOGY PUBLIC COMPANY LIMITED**

<b>Name</b>	: Warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering) No. 2 (SABUY-W2) ("Warrants")
<b>Type</b>	: Specify the name of the holder and can be transferred.
<b>Amount issued and offered for sale</b>	: Not more than 508,551,983 units
<b>Offering price per unit</b>	: 0.00 baht per unit (no value)
<b>Offer period</b>	: The Company will offer the warrants after being approved by the 2022 Annual General Meeting of Shareholders
<b>Exercise ratio</b>	: 1 (one) unit of warrants can be exercised to purchase 1 (one) of the Company's newly issued ordinary shares (subject to change according to the conditions of the rights adjustment).
<b>Exercise price</b>	: Price per share 5 (five) baht
<b>Issuance date</b>	: The date specified by the Chief Executive Officer after the Company has been approved by the shareholders' meeting.
<b>Warrant period</b>	: 2 (two) years from the date of issuance of the warrants after the issuance of the warrants. The Company will not extend the term of the warrants.
<b>Allocation method</b>	: allocated to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering) at the ratio of 5 existing ordinary shares per 2 warrants. (If there is a fraction of a share, round off) In the event that there is a fraction of SABUY-W2 remaining from the calculation according to the above allocation ratio, such fraction shall be rounded down in full. The Company determines the date to determine the names of persons entitled to receive the warrants (Record Date) on May 5, 2022
<b>Exercise period</b>	: Warrant holders can exercise their rights under the Warrants every 3 (three) months from the date of issuance of the Warrants.

	In this regard, the last exercise date is the date the warrants expire 2 (two) years from the date of issuance of the warrants. If the last exercise date is not a business day, the last exercise date shall be postponed to the previous business day.
<b>Number of ordinary shares allocated to support</b>	: Not more than 508,551,983 shares, representing 42.33% of the total issued shares of the Company as of February 21, 2022, amounting to 1,201,379,956 shares.
<b>Secondary market of warrants right</b>	: The company will list the warrants as listed securities on the Stock Exchange of Thailand.
<b>Secondary market of ordinary shares arising from the exercise of convertible rights</b>	: The Company will list the ordinary shares resulting from this exercise of rights as listed securities on the Stock Exchange of Thailand.
<b>impact on shareholders</b>	: <p>This is because the warrants are allocated to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering). Therefore, there is no impact on the shareholders.</p> <p>However, if the rights to purchase shares are fully exercised according to the warrants where the right holder is not the original shareholder in full will affect the existing shareholders as follows:</p> <p>1. <u>(Control Dilution)</u></p> $= \frac{\text{Number of shares reserved for this offering}}{\text{Number of paid-up share} + \text{Number of shares reserved for this offering}}$ $= \frac{508,551,983}{1,201,379,956 + 508,551,983}$ $= 29.741 \text{ percent}$ <p>2. <u>(Earnings per Share Dilution: EPS Dilution)</u></p> $= 29.741 \text{ percent}$
<b>Reasons for issuing new shares to support the change in the exercise of rights</b>	: When there is an adjustment of the exercise price and the exercise ratio according to the conditions for the adjustment of rights as stipulated in the terms and conditions of the warrants to buy ordinary shares which is the event set forth in Article 11 (4) (b) according to

	the announcement of the Capital Market Supervisory Board No. TorJor.34/2551 Re: Application for and Approval for Sale of Warrants to Purchase Newly Issued Shares and Newly Issued Shares to Support the Warrants
<b>Objectives of issuing warrants</b>	: To prepare and strengthening the financial strength of the company To provide the Company with financial flexibility in carrying out various projects in the future and to reserve funds for use as working capital of the Company when the warrants are exercised to purchase the Company's ordinary shares.
<b>Benefits that the company will receive from the allocation of capital increase shares this time</b>	: to support the exercise of warrants
<b>Benefits that shareholders will receive from the capital increase</b>	: The holder of the warrants of the Company will be the shareholder of the Company only when the Company has already registered the change of paid-up capital with the Department of Business Development, and in the event that the Company pays dividends, it has the right to receive dividends as Company's shareholders

## Summary of important details of warrants for directors, executive and employees.

### SABUY TECHNOLOGY PUBLIC COMPANY LIMITED

#### 1. Purpose and Necessity

- 1.1 To strengthen the morale of the directors and employees of the Company and its subsidiaries who have participated in the past successes of the Company and its subsidiaries and to allow directors and employees to participate in the ownership of the Company.
- 1.2 To create incentives and reward the performance of the directors and employees of the Company and its subsidiaries for their willingness to work for the maximum benefit of the Company and shareholders.
- 1.3 To create incentives to directors and outstanding and rare-performing employees to continue working with the company over the long term to achieve business goals.

#### 2. Preliminary details of warrants

Name	:	Warrants to purchase the Company's ordinary shares to the directors, executive and employees of the Company and Subsidiaries No. 3 (SABUY-WC) (“ <b>Warrants</b> ”)
Types	:	Specify the name of the holder and cannot be transferred unless transferred under Clause 3.2
Warrant period	:	3 years from the date of issuance of the warrants (The Company will not extend the term of the warrants and there is no requirement for warrant holders to exercise rights before maturity). The Company will complete the offering of reserved shares according to the term of the warrants.
Number of warrants offered for sale	:	Not more than 40,000,000 (forty million) units
Number of ordinary shares allocated to support the exercise of rights	:	Not more than 40,000,000 shares, representing a 3.33 percent of the total number of shares sold of the Company  (As of 21 February 2022 which is the date of the Board of Directors meeting to approve the issuance and offering of warrants Total number of outstanding shares of the company equal to 1,201,379,956 shares)

Issuing date	:	The date specified by the Chief Executive Officer of the Company after the Company has been approved by the shareholders' meeting.
Nature of the offering	:	Warrants issued this time for sale to directors and employees of the Company and its subsidiaries by assigning the Chief Executive Officer of the Company to consider the allocation of warrants under the rules and conditions and the methods that the shareholders' meeting stipulated
Offering price per unit	:	0.00 baht (free of charge) (zero baht)
Exercise ratio	:	1 unit of warrant is entitled to purchase 1 newly issued ordinary share of the Company at a par value of 1 baht per share (except in the case of adjustment of rights under the conditions of rights adjustment).
Exercise price	:	38 baht per share, unless there is an adjustment of the exercise price according to the conditions for the adjustment of rights as specified in the terms and conditions of the warrants. The exercise price is not less than 90 percent of the market price according to the Notification of the Office of the Securities and Exchange Commission No. SorJor. 3 9 / 2 5 5 1 regarding the calculation of the offering price of securities and the determination of the market price for consideration of the offering newly issued shares at low prices.  "Market Price" means the weighted average price of the Company's ordinary shares on the Stock Exchange of Thailand ("SET") for the past 15 consecutive business days prior to the date that the Board of Directors resolved to propose the agenda to the shareholders' meeting for approval for the Company to issue and offer for sale of warrants during 28 January 2025 up to date February 18, 2025 which will be 30.6639 baht per share.
Reason and appropriateness of set price	:	The exercise price is a reasonable price. The offering price, even if it is higher than the market price, is the goal to encourage employees and management to unite in the development of the Group's potential for continuous growth and sustainable future.

Terms and conditions for the exercise of rights	:	<p>Exercise every quarter</p> <p>Start exercising rights for the first time at the expiration date of 1 year</p> <p>The first year can be exercised by 40%. Allocated and the remainder is valid after the 2 year of maturity.</p> <p>The last exercise date is the last business day prior to the date the warrants expire 3 years from the date the warrants are issued. If the last exercise date falls on the Company's holiday to postpone the exercise date to the previous business day</p>
Period for notification of intent exercise of rights	:	<p>Warrant holders who wish to exercise their rights to purchase the Company's ordinary shares must notify their intention to exercise their rights to purchase ordinary shares under the warrants between 9.00 to 16.00 in advance for a period of not less than 5 business days prior to each exercise date, except for the last exercise of intent Must express their intention to exercise their rights during 21 business days prior to the last exercise date.</p>
Offering period	:	<p>The Company will offer the warrants for sale issued to directors and employees of the Company and its subsidiaries within 1 (one) year from the date of approval from the 2022 Annual General Meeting of Shareholders</p>
Allocation method	:	<p>Allocated directly to directors and employees as detailed in Clause 3 without going through a subcontractor.</p>
Reasons for issuing new shares to support change of exercise of rights	:	<p>When there is an adjustment of the exercise price according to the conditions for the adjustment of rights as stipulated in the terms and conditions of the warrants, which is an event stipulated in the notification of the SEC Office</p>
Other rights and benefits other than ordinary rights and benefits	:	<p>- None-</p>
Secondary market of warrants	:	<p>The Company will not list the warrants as listed securities on the Stock Exchange of Thailand.</p>

Secondary market of ordinary shares arising from the exercise of warrants : The Company will list the ordinary shares arising from the exercise of rights to purchase ordinary shares under the warrants as listed securities on the Stock Exchange of Thailand.

### **3. Criteria and conditions for the allocation of warrants and the exercise of rights under the warrants**

#### **3.1 Criteria and conditions for the allocation of warrants**

3.1.1 Chief Executive Officer of the Company as assigned by the 2022 Annual General Meeting of Shareholders to have the power to perform the following actions:

- (1) Consider determining the names of directors and employees who are entitled to receive warrants and the number of warrants that each such directors and employee will receive.

In this regard, Mr. Wirach Morakotkarn, Director/Chief Executive Officer of Commerce and Investment Division, has been allocated 4,000,000 warrants, more than 5 % of the total number of warrants as shown in item 4, since he creates benefits for the group of companies and has outstanding works Still holding positions of directors and executives in several companies.

Offering of warrants to Mr. Wirach Morakotkarn must be approved by the shareholders' meeting with a vote of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote and must not have shareholders who hold shares in excess more than 10 percent of the total votes of the shareholders who attended the meeting and voted against the issuance and offering of warrants.

- (2) Change, increase or decrease the number of warrants of directors and employees that have been allocated.
- (3) Prescribing, amending and change the conditions and details relating to the allocation of Warrants, including but not limited to the issuance date, offering details, allocation method, exercise period, and expiration date.
- (4) Sign the various authorization application documents and evidence necessary and relevant to the Warrants issuance, including but not limited to contacting, providing information and filing a waiver request, documents and evidence to government agencies or agencies related to the issuance of Warrants and the listing of Warrants on the Stock Exchange of Thailand.
- (5) Take any action as necessary and reasonable in connection with the issuance and offering of Warrants at this time.



- 3.1.2 In the event that management and/or employees are unable to exercise their rights under the warrants as stipulated in Clause 3.2.2 The Company can bring the warrants returned from the said directors and/or employees to allocate to other directors and employees. In this regard, it shall be the power of the Chief Executive Officer of the Company to consider the allocation by considering the criteria and conditions and the prescribed method and must comply with the Notification of the Capital Market Supervisory Board No. TorJor. 32/2551 Re: Offer for Sale of Newly Issued Securities to Directors or Employees dated December 15, 2008 (including any amendments) related
- 3.1.3 Qualifications of directors and employees to be eligible for warrant allocation must be directors and employees who come to work with the Company or are directors and employees of the Company by allocating the warrants individually according to the benefits that have been made to the Company Number of warrants that directors and each employee does not need to have the same number, depending on the position, experience, length of service, achievements, potential and benefits to the company.

### **3.2 Conditions for exercising the rights under the warrants**

- 3.2.1 Warrant holders must be directors and employees on the date of the exercise date.
- 3.2.2 Conditions for warrant holders who retire as directors and employees in the following cases:
- (a) *In the case of disability*, warrants that have not yet been converted can be exercised immediately, and warrants that are due for conversion rights can be exercised in general
  - (b) *In the event of death*, warrants that have not yet been converted can be exercised immediately by the heirs. or beneficiaries and warrants that are due for conversion, The rights can be exercised as in the general case by the heirs. or beneficiaries
  - (c) *In case of retirement*, warrants that have not yet been converted can be exercised immediately, and warrants that have already been converted can be exercised in the general case.
  - (d) In the event of termination of employment for any reason, including resignation, termination of employment or dismissal for any reason, it shall be at the discretion of the Board of Directors to determine the exercise of rights according to warrants deem appropriate and on a case-by-case basis
- 3.2.3 Unless the Chief Executive Officer of the Company determines otherwise. In the event that the warrant holder is retired from being directors and employees for any

reason, including resignation, termination or dismissal for any reason. warrant holders will not be able to exercise their rights under the allocated warrants and must immediately return all unused warrants to the Company. In this regard, such warrants are authorized by the Chief Executive Officer of the Company to be allocated to the directors, and employees of other companies as appropriate under the condition that it must not be allocated to any person resulting in such person being allocated more than 5 percent of the total warrants offered for sale.

3.2.4 If the directors and employees do not exercise their rights to purchase ordinary shares under the warrants or incomplete use of rights and such warrants have expired as specified It is considered that the directors and employees of the company waive the right to exercise the remaining warrants. The said directors and employees have no right to claim any damages from the company.

3.2.5 The Chief Executive Officer of the Company has the absolute power to determine or amend the conditions for exercising the warrants which may differ from those stated above.

**4. List of a director who have been allocated more than 5 percent**

Mr. Wirach Morakotkarn has been allocated not more than 4,000,000 units, representing a rate of not more than 10 percent of all SABUY-WC

**5. Impact on shareholders**

**5.1 Price Dilution**

In the event that the warrants allocated to directors are exercised and employees of the company in the amount of 40,000,000 units. Therefore, the issuance and offering of warrants allocated to directors and employees will affect the market price of the company's shares to decrease (Price Dilution). Such effects can be calculated as follows.

$$= \frac{\text{market price before offering} - \text{market price after offering}^*}{\text{market price before offering}}$$

= No, since the exercise price is higher than the market price

Remark

$$*\text{market price after offering} = \frac{(\text{market price} \times \text{Number of paid-up share}) + (\text{Exercise price} \times \text{Number of shares reserved for this offering})}{\text{Number of paid-up share} + \text{Number of shares reserved for this offering}}$$

The exercise price of the warrants allocated to the directors and employees is the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand (the

"SET") for the past 15 consecutive business days. This will affect the market price of the company's shares to decrease by 30.6639 baht.

## 5.2 Earning Per Share Dilution and Control Dilution

In the event that the warrants allocated to directors are exercised and employees of the company, totaling 40,000,000 units. Therefore, the issuance and offering of warrants allocated to directors and employees will affect the share of profits and voting rights of the existing shareholders (Earning Per Share Dilution and Control Dilution) which can be calculated as follows

Number of reserved shares offered for sale this : Not more than 40,000,000 shares  
time (par value is 1 baht)

Total number of outstanding shares of the : 1,201,379,956 shares (par value is  
company 1 baht)

Earning Per Share Dilution : 3.33 percent

$$= \frac{\text{Number of shares reserved for this offering}}{\text{Number of paid-up share* + Number of shares reserved for this offering}}$$

Remark\* The total number of outstanding shares of the Company after the offering of the Company's total issued ordinary shares

## 6. Characteristics and conditions of the warrants

Issuing and offering warrants to directors and employees of the Company will be in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 32/2551 Re: Offer for Sale of Newly Issued Securities to Directors or Employees dated December 15, 2008 (including any amended) and the Notification of the Capital Market Supervisory Board No. TorJor. 34/2551 Re: Application for and Approval for Sale of Warrants to Buy Newly Issued Shares and Newly Issued Shares for Warrants dated December 15, 2008. (including any amended, or any other notices that apply instead, including other relevant rules and regulations

## 7. Right of shareholders to object to the offering

Offering of warrants to directors and employees must be approved by the shareholders' meeting with a vote of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote and must not have shareholders who hold shares in excess more than 10 percent of the total votes of the shareholders who attended the meeting and voted against the issuance and offering of warrants.

(F53-4)

**Report Form for Capital Increase**  
**Sabuy Technology Public Company Limited**  
**February 21, 2022**

We, Sabuy Technology Public Company Limited (“**Company**”), the head office is located at 230 Bang Khun Thian-Chaitalay Road, Samae Dam Subdistrict, Bang Khun Thian District, Bangkok, hereby report the resolution of the Board of Directors’ meeting No. 4/2022, dated February 21, 2022 relating to the capital increase and allotment of capital increase shares as follows:

**1. Capital increase:**

The Board of Directors’ meeting passed a resolution with approval of the company’s registered capital increase of THB 712,647,401, from THB 1,365,411,624 to THB 2,078,059,025, by issuing 712,647,401 ordinary shares with a par value of THB 1 per share. Details of each type of capital increase as follows:

Type of capital increase	Type of securities	Number of shares	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary shares	612,647,401	1.00	612,647,401
<input checked="" type="checkbox"/> General Mandate	Ordinary shares	100,000,000	1.00	100,000,000
<b>Total</b>				<b>712,647,401</b>

**2. Allotment of capital increase shares:**

2.1 Specifying the purpose of utilizing the capital

Allotted to	Number of shares	Ratio (old : new)	Selling price (THB/share)	Subscription and payment period	Remark
Nakhonluang Capital Public Company Limited	6,896,005		28.25		Attachment 2
Mr. Arnonchai Veerapravati	25,111,504		28.25		Attachment 1
To support the adjustment of warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their shareholding (Rights	508,551,983	5 existing shares : 2 units	5.00		Attachment 4

Allotted to	Number of shares	Ratio (old : new)	Selling price (THB/share)	Subscription and payment period	Remark
Offering) No. 2 (SABUY-W2)					
To support the adjustment of warrants to purchase the Company's ordinary shares to the directors, executive and employees of the Company and subsidiaries No. 3 (SABUY-WC)	40,000,000		38		Attachment 5
To accommodate the adjustment of rights of SABUY-W1, ESOP-WA and ESOP-WB warrants from issuance <u>when the Company offers to sell any newly issued securities to the existing shareholders, where the net price per share of the newly issued ordinary shares to support the said rights is lower than 90 percent.</u>	32,087,909		Based on market price 15 business days prior to XR date according to the terms and conditions.		

**Remarks**

The Board of Directors has the authority to consider (1) the allocation of newly issued ordinary shares to specific persons (Private Placement) one time or from time to time; offering period and payment of shares including other conditions and details related to the allocation of the newly issued ordinary shares. The Chief Executive Officer or a person assigned by the Chief Executive Officer has the authority to consider (2) allocation of newly issued ordinary shares to support the issuance and offering of warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their respective shareholdings (Rights Offering) No. 2 (SABUY-W2), one time or from time to time, setting the allocation period and payment method, including other conditions and details related to the allocation of such newly issued ordinary shares, (3) issuing and offering warrants to purchase the Company's ordinary shares to the directors and employees of the Company and its Subsidiaries No. 3 (SABUY-WC), one time or from time to time, the determination of

the allocation period and payment method, as well as other conditions and details related to the allocation of the newly issued ordinary shares, (4) Allocation of newly issued ordinary shares to support the adjustment of rights of SABUY-W1, ESOP-WA and ESOP-WB warrants when the Company offers any newly issued securities to the existing shareholders where the net price per share of the newly issued ordinary shares to support such rights is lower than 90 percent (5) Negotiate, make an agreement and sign various documents and contracts related to the allocation of the newly issued ordinary shares as well as carry out various actions related to the allocation of newly issued ordinary shares, and (6) Signing various permission request documents and evidences necessary and relevant to the allocation of the newly issued ordinary shares, which includes contact and filing application of said documents and evidence to government agencies or relevant agencies and filing the listing application of the Company's newly issued ordinary shares to the Stock Exchange of Thailand and has the power to perform any other necessary and appropriate actions in connection with the allocation of the newly issued ordinary shares.

## 2.2 General Mandate

Allotted to	Type of securities	Number of shares	Percent of paid-up capital	Remark
Private Placement	Ordinary Share	100,000,000	8.32	

### Remarks

- The Board of Directors Has the authority to consider (1) the allocation of newly issued ordinary shares to support the capital increase by a general mandate to a specific person (Private Placement) one time or from time to time; sell payment of shares including other conditions and details related to the allocation of the newly issued ordinary shares, (2) Negotiate, enter into an agreement and sign various documents and contracts related to the allocation of the newly issued ordinary shares under (1) as well as carry out various actions in connection with the allotment of the newly issued ordinary shares under (1) and signing various request for permission documents and evidences necessary and relevant to the allocation of the newly issued ordinary shares under (1) which includes contact and applying for permission such documents and evidence to government agencies or relevant agencies and filing the listing application of the Company's newly issued ordinary shares Listed to the Stock Exchange of Thailand and has the power to perform any other necessary and appropriate actions in connection with the allocation of the newly issued ordinary shares under (1).
- Number of shares issued and offered for sale to private placement shall not exceed 10 percent of the Company's paid-up capital as of the date that the Board of Directors resolved to increase the registered capital under a general mandate.

**3. Schedule for a shareholders' meeting to approve the capital increase and the allotment of capital increase shares**

The Annual General Meeting of Shareholders year 2022 is scheduled to be held on 27 April 2022 time 10.00 at the meeting room of the Company's office at No. 230 Bang Khun Tian-Chai Talay Road, Samae Dam Sub-District, Bang Khun Tian District, Bangkok. Specifying the list of shareholders with the rights to attend the Annual General Meeting of Shareholders year 2022 (Record date) on March 9, 2022.

**4. Seeking approval of the capital increase / share allotment from related government agency, and approval conditions (if any)**

4.1 The Company shall apply for registration of the registered capital increase and the change of its paid-up capital of the Company and the amendment of the Memorandum of Association with the Department of Business Department, Ministry of Commerce.

4.2 The Company shall apply for approval from the SET for listing of the newly issued ordinary shares as listed securities on the SET.

**5. Objectives of the capital increase and plans for utilizing the increased capital**

5.1 The capital increase by specifying the purpose of utilizing the capital so that there are sufficient for shares to support the exercise of warrants to purchase the Company's ordinary shares offering to the existing shareholders in proportion to their respective shareholdings (Rights Offering) No. 2 (SABUY-W2) and warrants to purchase the Company's ordinary shares to the directors and employees of the Company and its subsidiaries No. 3 (SABUY-WC). The Company will use the received funds as working capital of the Company. The adjustment for warrants is in total 580,639,892 shares

5.2 To pay for the ordinary shares of AIT and AIT-W2 to Mr. Arnonchai by allocating 25,111,504 newly issued ordinary shares of the Company with a par value of THB 1 per share at offering price of THB 28.25 per share, total value not more than THB 709,399,988 to Mr. Arnonchai which is considered as a private placement

5.3 To pay for the newly issued ordinary shares of NKON to NKON by allocating 6,896,005 newly issued ordinary shares of the Company with a par value of THB 1 per share at offering price of THB 28.25 per share, total value not more than THB 194,812,146.25 to NKON which is considered as a private placement

5.4 Capital increase by a general mandate of 100,000,000 shares, which can issue to those who are interested in becoming a Strategic Shareholder with the Group at the discretion of the Board of Directors

**6. Benefits that the Company will receive from the capital increase / share allotment:**

6.1 The capital increase to support the exercise of warrants to purchase newly issued ordinary shares of the Company issued to existing shareholders in proportion to their respective shareholdings

(SABUY-W2) is intended to help maintain the debt-to-equity ratio at the right level and enhance the Company's financial liquidity and serve as working capital for business operations to support business expansion in the future which is beneficial to the growth of the company and to shareholders in the long run.

6.2 The capital increase to support the exercise of warrants to purchase newly issued ordinary shares of the Company issued to directors and employees of the Company and its Subsidiary No. 3 (ESOP-WC) has the following objectives:

- 1) As a reward for the directors and employees of the company and subsidiary who put in hard work for the best benefits for the company and shareholders
- 2) To create incentives for directors and employees of the company and subsidiaries who are valuable to the Group to continue to work with the company and subsidiaries to achieve business goals and for sustainable growth of the company
- 3) To maintain knowledgeable and quality personnel to work with the company
- 4) To allow employees to participate in the ownership of the company, uniting the objectives with shareholders and aim to create prosperity for the company

6.3 The benefits from the objective-based capital increase are: to strengthen the morale of the personnel who have participated in the Company's success in the past and to allow the directors and employees to participate in the ownership of the company to incentivize and to reward good performance to Company's personnel so that they have put in their best effort at work with the Company in the long term, which will benefit the Company's business operations and generating the highest return to shareholders in the future, and to utilize for investment in Nakhonluang Capital Public Company Limited and AIT Advance Information Public Company Limited

6.4 The benefits from a general delegation of capital increase are: issue shares to those who are interested in becoming a Strategic Shareholder with the group of companies in a timely manner and shorten the procedures in the shareholders' meeting

## 7. **Benefits that the shareholders will receive from the capital increase / share allotment:**

### 7.1 Dividend Policy

The Company has a policy to pay dividends to shareholders once a year at the total rate of not less than 40 percent of the profit for the year of net profit according to the separate financial statements after deduction of corporate income tax and after deduction of various reserves all types of laws and companies stipulated each year. In this regard, dividend payment shall be considered by taking into account various factors for the benefit of shareholders mainly, such as the Company's operating results and financial position, reserves for future investments, reserve to pay off loans or as working capital within the company, and the dividend payment does not affect the normal operations of the company significantly as the Board of Directors deems appropriate or appropriate

### 7.2 Right of Shareholder



Shareholders are entitled to share dividends and entitled to receive the Company's dividends in the future, in accordance with the Company's dividend payment policy as stated above.

7.3 Other

-None-

**8. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:**

-None-

**9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:**

No.	Procedures of the capital increase	Date/Month/Year
1	The Board of Directors' Meeting No. 4/2022	February 21, 2022
2	Record Date to determine the list of shareholders entitled to attend the Annual General Meeting of Shareholders year 2022	March 9, 2022
3	Annual General Meeting of Shareholders year 2022	April 27, 2022
4	Registration of the registered capital increase and amendment to the Memorandum with the Ministry of Commerce	Within 14 days from the date of the resolution of the Shareholders' Meeting
5	Request permission from the SEC Office to issue and offer for sale the Company's newly issued shares (Private Placement)	After receiving permission from the SEC which not more than 3 months from the date that the shareholders' meeting has approved
6	Allotment of capital increase shares	After receiving permission from the SEC
7	Registration of the change of the paid-up capital with the Ministry of Commerce	Within 14 days from the date the company receives the payment for the newly issued ordinary shares
8	Apply for permission to the Stock Exchange of Thailand to list the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand	Within 30 days after the date the Company issues ordinary shares

No.	Procedures of the capital increase	Date/Month/Year
9	Issuing and allocating warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering) No. 2 (SABUY-W2)	within 60 days after the date Shareholders approved
10	Issuing and allocating warrants to purchase the Company's ordinary shares to the directors and employees of the Company and Subsidiaries No. 3 (SABUY-WC)	within 60 days after the date Shareholders approved
11	Apply for permission to the Stock Exchange of Thailand to list the newly issued ordinary shares from the exercise of rights as listed securities on the Stock Exchange of Thailand while the warrants are exercised.	Within 30 days from the date of exercise of the right to purchase the newly issued ordinary shares of the Company

We hereby certify that the information contained in this report form is correct and complete in all respects.

(Ms. Duangruethai Srivarom)

Company Secretary

Person with authority to report information

**Information on the issuance and offering of the newly issued ordinary shares for specific persons of  
Sabuy Technology Public Company Limited to Mr. Arnonchai Veerapravati  
who is Private Placement (edited 2)**

Since Sabuy Technology Public Company Limited (the “**Company**”) intends to invest in Advanced Information Technology Public Company Limited (“**AIT**”) due to AIT's business has a direction that is consistent with the Company Group's business operations in being a 7 Convenient 7 SMART, which the Company Group need to build SABUY Infrastructure to strengthen, help to expand the business and step into the Cloud and Data Center Services business, in order to provide the Company's customer base in the Company Group's Ecosystem especially SMEs, which are important customers of the Company has the potential to compete by leveraging technology in business development with accessible cost reasonable and in accordance with another goal of the group of companies who want to help develop the potential of SMEs, which is the foundation of the Thai economy. The Company will purchase ordinary shares and warrants to purchase ordinary shares (“**AIT-W2**”) of AIT from Mr. Arnonchai Veerapravati (“**Mr. Arnonchai**”), an existing shareholder of AIT, by purchasing 30,000,000 ordinary shares or equivalent to 2.91 percent of the issued and paid-up capital of AIT with a par value of 7.08 baht per share, totaling the value 212,400,000 baht, and AIT-W2 of 140,000,000 units, at the price of 3.55 baht per unit, totaling the value 497,000,000 baht.

In this regard, the investment by purchasing ordinary shares and AIT-W2 of AIT as mentioned above, The Company will pay compensation for the purchasing of AIT's ordinary shares and AIT-W2 to Mr. Arnonchai by issuing 25,111,504 newly ordinary shares of the Company to Mr. Arnonchai at the offering price of 28.25 baht per share, which is the share price of not less than 90 percent of the market price (where the market price is calculated from the weighted average price for the past 7 consecutive business days prior to the date that the Board of Directors resolve to approved to invest in AIT and issue newly ordinary shares to offer for sale to Mr. Arnonchai as compensation, from February 9 - 18, 2022, equal to 30.6413 baht per share). However, after the Company invests in AIT, the Company will have the right to convert the said 140,000,000 units of AIT-W2 with AIT at the exercise price of 2.00 baht per unit, totaling 280,000,000 baht. Therefore, if the Company has exercised the conversion rights of AIT-W2 in the amount of 140,000,000 units in the total, the investment in AIT of the Company will have a total transaction size of 989,400,000 baht.

In order for the Company able to invest by purchasing ordinary shares and AIT-W2 of AIT, the Board of Directors Meeting No. 4/2022, convened on February 21, 2022. Therefore, it was resolved to propose to the 2022 Annual General Meeting of Shareholders on April 27, 2022 to consider and approve the increase of the Company's registered capital with a resolution approving to increase the registered capital of the Company in the amount of 712,647,401 baht from the original registered capital of 1,365,411,624 baht, a new registered capital of 2,078,059,025 baht, by issuing 712,647,401 newly issued ordinary shares with a par value of 1 baht per share. The Company will proceed to allocate such newly issued ordinary shares as follows:

- 1 The issuance of 25,111,504 newly issued ordinary shares with a par value of 1 baht per share at the offering price 28.25 baht per share, to a specific person (Private Placement) which is a

connected person of the Company, namely, Mr. Arnonchai Veerapravati, as compensation for the purchase of ordinary shares and AIT-W2 of AIT.

- 2 The issuance of 6,896,005 newly issued ordinary shares with a par value of 1 baht per share at the offering price 28.25 baht per share, the total value of 194,812,141.25 baht to a specific person (Private Placement) which is not a connected person of the Company, namely, Nakhonluang Capital Public Company Limited (NKON), as compensation for the purchase of newly issued ordinary shares of NKON.
- 3 The issuance of not exceeding 100,000,000 newly issued ordinary shares (equivalent to 8.32 percent of the Company's paid-up shares) with a par value of 1 baht per share, to support the capital increase under the General Mandate (General Mandate) to a specific person (Private Placement).
- 4 The issuance of 508,551,983 newly issued ordinary shares with a par value of 1 baht per share, to support the issuance and offering of warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering) No. 2 (SABUY-W2),
- 5 The issuance of 40,000,000 newly issued ordinary shares with a par value of 1 baht per share, to support the issuance and offering of warrants to purchase the Company' ordinary shares to the directors and employees of the Company and its subsidiaries No. 3 (SABUY-WC).
- 6 The issuance of 32,087,909 newly issued ordinary shares with a par value of 1 baht per share, to support the adjustment of warrants to purchase the Company's ordinary shares to the directors and employees of the Company and its subsidiaries No. 1 (SABUY-WA) and No. 2 (SABUY-WB) and warrants to purchase the Company's ordinary shares (SABUY-W1).

Details of the Company's offering for sale of newly issued shares to a specific person (Private Placement) that is important to the decision of the shareholders, details are as follows:

#### **1. Details of the offering**

The Company will issue and offer 25,111,504 newly issued ordinary shares of the Company to Mr. Arnonchai with a par value of 1 baht per share, at an offering price of 28.25 baht per share, a total value of 709,399,988 baht. The sale of newly issued ordinary shares to Mr. Arnonchai is a private placement offering of newly issued ordinary shares to a specific person (Private Placement) who is a connected person of the Company by the shareholders' meeting of the Company will have a resolution to clearly determine the offering price at the offering price of 28.25 baht per share, which is the offering price that is not less than 90 percent of the market price of the Company's shares According to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placements ("**Notifications Tor Chor 72/2558**") and must be approved by the shareholders' meeting of the Company with a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, not counting the shareholders' equity with interests. In addition, although the Company has been approved by the shareholders' meeting for the offering and allocation of the Company's newly issued ordinary shares, the Company must be approved by the Office of the Securities and

Exchange Commission (“SEC”) as prescribed in the Notification TorChor. 72/2558 prior to the offering and allocation of the Company's newly issued ordinary shares.

The market price for the issuance of newly issued ordinary shares to be allocated to Mr. Arnonchai is calculated from the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand (“SET”) for the past 7 consecutive business days prior to the date that the Board of Directors resolves to propose to the shareholders' meeting of the Company to consider and approve the issuance and allocation of the Company's newly issued ordinary shares to Mr. Arnonchai, who is a limited person between February 9 -18, 2022, which has a price equal to 30.6413 baht (information from SETSMART at [www.setsmart.com](http://www.setsmart.com)).

In addition, if the offering price of newly issued ordinary shares to Mr. Arnonchai is lower than 90 percent of the market price (the weighted average (closing price or average trading price) for the past 7 consecutive business days prior to the first day of the share offering), The Company is obliged to prohibit Mr. Arnonchai from selling all such newly issued ordinary shares within 1 year from the date of the newly issued ordinary shares of the Company start trading in the SET (Silent Period), after the date on which the Company's newly issued ordinary shares such started trading on the stock exchange. After a period of 6 months, Mr. Arnonchai will be able to gradually sell the prohibited shares in the amount of 25 percent of the total shares that are prohibited from selling in accordance with the rules prescribed in the Stock Exchange of Thailand Notification Re: Criteria, Conditions and Procedures for Consideration of the Request for Listing of Ordinary Shares or Preferred Shares in the Capital Increase as Listed Securities B.E. 2558 dated May 11, 2015 (and as amended).

In this regard, if the offering price of the newly issued ordinary shares to Mr. Arnonchai is lower than 90 percent of the market price of the Company's shares, it will affect the rights of the warrant holders of the Company, namely warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering) No. 2 (SABUY-W2) and warrants to purchase the Company' ordinary shares to the directors and employees of the Company and its subsidiaries No. 3 (SABUY-WC), the warrants to purchase the Company's ordinary shares to the directors and employees of the Company and its subsidiaries No. 1 (SABUY-WA) and No. 2 (SABUY-WB) and warrants to purchase the Company's ordinary shares (SABUY-W1). If, as of the date of allotment of such shares, results in the Company. There must be an adjustment of the rights to the warrants mentioned above according to the rights requirements, the Company will expedite the proposal to the shareholders' meeting to increase the registered capital and allocate the newly issued ordinary shares to support the adjustment of such rights.

**2. Name and information of the person who will be offered for sale and allotment of newly issued ordinary shares**

<b>Name</b>	<b>Number of allocated shares (shares)</b>	<b>Offering Price (Baht/Share)</b>	<b>Total Value (Baht)</b>
Mr. Arnonchai Veerapravati	25,111,504	28.25	709,399,988

After the Company has issued and offered for sale of newly issued ordinary shares of the Company to Mr. Arnonchai amounting to 25,111,504 shares and complete the registration of the increase of paid-up capital, the number of shares of the company that Mr. Arnonchai holds will increase by 25,111,504 shares, or increased by 13.37% and Mr. Arnonchai will be a shareholder in the proportion of 2.05 percent of the total number of shares sold of the Company (registered and paid-up capital after private placement to Mr. Arnonchai equal to 1,226,491,460 shares). After private placement to Mr. Arnonchai, Mr. Arnonchai group will hold 17.54% of total number of shares sold. In addition, the investment by purchasing AIT's ordinary shares and AIT-W2 from Mr. Arnonchai is considered as a transaction with a connected person of the Company in asset and service types according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions, date August 31, 2008 (including any amendments) and the announcement of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning the Connected Transaction B.E. 2546, date November 19, 2003 (including any amendments), because it is a transaction between the Company and Mr. Arnonchai, who is a major shareholder of the Company, details as shown in the Information Memorandum on Acquisition of Assets of Sabuy Technology Public Company Limited regarding the purchase of ordinary shares of Advanced Information Technology Public Company Limited, which is a connected transaction of the Company as Attachment 1. A list of major shareholders of the Company before and after can be summarized as follows:

<b>List of shareholders</b>		<b>Before entering the transaction</b>		<b>After entering the transaction</b>	
		<b>number of shares</b>	<b>proportion</b>	<b>number of shares</b>	<b>proportion</b>
<b>1</b>	<b>Group of Mr. Chookiat Rujanapornpajee</b>	<b>498,171,680</b>	<b>41.47</b>	<b>498,171,680</b>	<b>40.62</b>
	Mr. Chukiat Rujanapornpajee	410,428,545	34.16	410,428,545	33.46
	Miss Pharunya Rujanapornpajee	61,609,135	5.13	61,609,135	5.02
	Miss Wichitra Pinruanghiran	26,134,000	2.18	26,134,000	2.13
<b>2</b>	<b>Group of Mr. Arnonchai Veerapravati</b>	<b>190,055,000.00</b>	<b>15.82</b>	<b>215,166,504.00</b>	<b>17.54</b>
	Mr. Arnonchai Veerapravati	190,000,000	15.82	215,111,504	17.54
	Miss Pensri Weeraprawat <sup>1</sup>	55,000	0.00	55,000	0.00
<b>3</b>	TKS	110,000,000	9.16	110,000,000	8.97

	List of shareholders	Before entering the transaction		After entering the transaction	
		number of shares	proportion	number of shares	proportion
4	Thai NVDR Company Limited	35,900,879	2.99	35,900,879	2.93
5	Mr. Worawit Chailimpamontri	30,918,270	2.57	30,918,270	2.52
6	Mr. Saran Supaksaran	12,010,000	1.00	12,010,000	0.98
7	Mrs. Thanaporn Laotrakul	11,600,000	0.97	11,600,000	0.95
8	Mr. Kittinat Tee Kawan	10,481,200	0.87	10,481,200	0.85
9	Mr. Santithorn Boonchuea	9,006,100	0.75	9,006,100	0.73
10	Miss Siridawan Parapuntakul	7,350,000	0.61	7,350,000	0.60
	<b>other shareholders</b>	<b>285,886,827</b>	<b>23.80</b>	<b>285,886,827</b>	<b>23.31</b>
	<b>Total</b>	<b>1,201,379,956</b>	<b>100.00</b>	<b>1,226,491,460</b>	<b>100.00</b>

Note: a list of major shareholders comes from the latest closing of the Company's share register book on March 9, 2022

/1 Mrs. Pensri Veraprawat is Mr. Arnonchai Veerapravati's mother

### 3. Objectives of the issuance of newly issued ordinary shares money plan

The issuance of 25,111,504 newly issued shares for private placement to connected person or Mr. Arnonchai Veerapravati is intended to invest in AIT by purchasing 30,000,000 AIT's ordinary shares and 140,000,000 units of AIT-W2 due to AIT's business has a direction that is consistent with the Company Group's business operations in being a 7 Convenient 7 SMART, which the Company Group need to build SABUY Infrastructure to strengthen, help to expand the business and step into the Cloud and Data Center Services business, in order to provide the Company's customer base in the Company Group's Ecosystem especially SMEs, which are important customers of the Company has the potential to compete by leveraging technology in business development with accessible cost reasonable and in accordance with another goal of the group of companies who want to help develop the potential of SMEs, which is the foundation of the Thai economy.

For the analysis on the return on investment, the management has assessed the worthiness of this investment that expect that this investment would have a net present value (NPV) of 40,528,374 baht and an internal rate of return (IRR) of 8.51%.

The benefits of acquiring AIT's ordinary shares and AIT-W2 in detail are discussed in the Independent Financial Advisor's Opinion Report about the acquisition of assets regarding the purchase of ordinary shares and warrants to purchase ordinary shares of Advanced Information Technology Public Co.,Ltd. ("AIT IFA Report") Section 1.5 and 3.2 Advantages of entering into the transaction.

For the analysis of the return on this investment, IFA has assessed the value of AIT ordinary shares using the Discounted Cash Flow method reaching that the fair value per shares is between 6.47 – 7.13 baht per share while the value of AIT's shares at the entry price is at 7.08 baht per share. Based on the valuation of the independent financial advisor, the transaction price at this time is in range of the fair value valued by IFA. For AIT-W2, IFA has assessed the value of AIT-W2 using Black-Sholes model method, arriving at fair value of 4.40 baht per unit while the entry price for AIT-W2 is ay 3.55 baht per unit. Based on the valuation of IFA, the transaction price at this time is lower than the fair value valued by IFA. For more

information on fair value valuation from IFA, please see Section 4.1 and 4.2 Appropriateness of Value of Acquired Assets—AIT' Ordinary Shares and AIT-W2 in the AIT IFA Report.

However, the issuance of newly issued ordinary shares to Mr. Arnonchai is subject to the risk of entering into the transaction. which can be summarized as follows:

Risks before entering the transaction

- 1) The risk of not being approved by the shareholders' meeting because of entering this transaction must be obtained 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, excluding the shareholders' equity, with interests, Therefore, there is a risk of not being approved by the shareholders' meeting.
- 2) The risk that the conditions precedent to entering the transaction will not be successful or may be delayed arises from the fact that the transaction has important conditions preceding the transaction as follows:
  - The meeting of the Company's shareholders resolved to approve the Company's increased registered capital and allocate newly issued ordinary shares to specific people, which is Mr. Arnonchai.
  - The meeting of the Company's shareholders resolved to approve the Company's investment by purchasing AIT's ordinary shares and AIT-W2 from a connected person of the Company, whereby the Company will pay remuneration in the form of the Company's newly issued ordinary shares and will exercise of AIT-W2 warrant in the future.

Therefore, if the Company is unable to fulfill the conditions precedent to entering the transaction, the transaction will not be successful or there will be a delay.

Risks after entering the transaction

- 3) The risk of losing future opportunities if the value of the Company's shares is higher than the trading value if the future performance of the Company is higher than the fair value estimated.
- 4) The risk that the return on investment (ROI) in the future will not meet the expectations due to AIT's business operation risk.

Details of risks for this transaction can be viewed at AIT IFA Report Sections 1.9 and 3.6 Risk of entering the transaction.

**4. Impacts on shareholders from the issuance and offering of newly issued shares to private placement**

**4.1 Price Dilution**

**Market price after offering in the case of offering newly issued shares to Mr. Arnonchai.**

$$= \frac{(\text{No. of paid-up shares} \times \text{market price before offering}) + (\text{No. of newly issued shares} \times \text{offering price})}{(\text{No. of paid-up shares} + \text{No. of newly issued shares})}$$



$$= \frac{(1,201,379,956 \text{ share} \times 30.6413 \text{ baht per share}) + (25,111,504 \text{ share} \times 28.25 \text{ baht per share})}{(1,226,491,460 \text{ share})}$$

$$= 30.59 \text{ THB per share}$$

**Effect on share price**

$$= \frac{\text{Market price before offering} - \text{Market price after offering}}{\text{Market price before offering}}$$

$$= \frac{(30.6413 \text{ Baht per share}) - (30.59 \text{ Baht per share})}{(30.6413 \text{ Baht per share})}$$

$$= 0.16 \text{ percent}$$

Market price before offering based on the weighted average trading price of the Company's shares in the stock exchange for the past 7 consecutive business days between February 9 – 18, 2022, before the date of the Board of Directors' resolution to propose the agenda to the 2022 Annual General Meeting of Shareholders which is equal to 30.6413 baht, according to the Company's stock trading information shown in SETSMART of the Stock Exchange of Thailand.

Therefore, after the offering and allotment of the newly issued ordinary shares to the persons allocated the newly issued ordinary shares this time. As a result, the existing shareholders will be affected by the share price (Price Dilution) equal to 0.16 percent.

**4.2 Control Dilution**

$$= \frac{\text{Number of newly issued shares}}{\text{The number of paid-up shares} + \text{the number of newly-added shares}}$$

$$= \frac{25,111,504 \text{ shares}}{1,226,491,460 \text{ shares}}$$

$$= 2.05 \text{ percent}$$

**4.3 Earnings per Share Dilution**

$$= \frac{\text{EPS Before offering} - \text{EPS After offering}}{\text{EPS before offering}}$$

$$= \frac{0.178 - 0.174}{0.178}$$

$$= 2.05 \text{ per cent}$$

EPS Before offering	0.178	Baht per share
EPS After offering	0.174	Baht per share
Net Profit	213,600,000	Baht
Number of shares sold	1,201,379,956	Shares
Number of shares offer at this time	25,111,504	Shares
Number of shares sold after this offering	1,226,491,460	Shares

**In the case the calculation including the offering of new shares of the Company to NKON and Mr. Arnonchai.**

**4.4 Price Dilution**

$$= \frac{(\text{No. of paid-up shares} \times \text{market price before offering}) + (\text{No. of newly issued shares} \times \text{offering price})}{(\text{No. of paid-up shares} + \text{No. of newly issued shares})}$$

$$= \frac{(1,201,379,956 \text{ share} \times 30.64 \text{ baht per share}) + (32,007,509 \text{ share} \times 28.25 \text{ baht per share})}{(1,233,387,465 \text{ share})}$$

$$= 30.58 \text{ baht per share}$$

**Effect on share price**

$$= \frac{\text{Market price before offering} - \text{Market price after offering}}{\text{Market price before offering}}$$

$$= \frac{(30.64 \text{ Baht per share}) - (30.58 \text{ Baht per share})}{(30.64 \text{ Baht per share})}$$

$$= 0.20 \text{ percent}$$

Market price before offering based on the weighted average trading price of the Company's shares in the stock exchange for the past 7 consecutive business days between February 9 – 18, 2022 (business days only) before the date of the Board of Directors' resolution to propose the agenda to the 2022 Annual General Meeting of Shareholders which is equal to 30.6413 baht, according to the Company's stock trading information shown in SETSMART of the Stock Exchange of Thailand.

**4.5 Control Dilution**

$$= \frac{\text{Number of newly issued shares}}{\text{The number of paid-up shares} + \text{the number of newly-added shares}}$$

$$= \frac{(32,007,509 \text{ share})}{(1,201,379,956 \text{ share}) + (32,007,509 \text{ share})}$$

$$= 2.60 \text{ percent}$$

**4.6 Earnings per Share Dilution**

$$= \frac{\text{EPS Before offering} - \text{EPS After offering}}{\text{EPS before offering}}$$

$$= \frac{0.178 - 0.173}{0.178}$$

$$= 2.60 \text{ percent}$$

EPS Before offering	0.178	Baht per share
EPS After offering	0.173	Baht per share
Net Profit	213,600,000	Baht

Number of shares sold	1,201,379,956	Shares
Number of shares offe at this time	32,007,509	Shares
Number of shares sold after this offering	1,233,387,465	Shares

**Summary of various impacts on the issue of ordinary shares in different cases**

	<b>Mr. Arnonchai</b>	<b>NKON</b>	<b>Total</b>
Price Dilution	0.16%	0.04%	0.20%
EPS Dilution	2.05%	0.57%	2.60%
Control Dilution	2.05%	0.57%	2.60%

**5. Opinion of the Board of Directors**

**5.1 Rationale and necessity of the capital increase and the reasonableness of the capital increase**

The Board of Directors foresees that this capital increase is for investment in AIT due to AIT's business has a direction that is consistent with the Company Group's business operations as the Company group want to build SABUY infrastructure (investment project in the technology infrastructure business for the benefit of the group, such as investing in Cloud System and Data Center Services business, various operating system programs supporting the growth of internet and technology usage in the future and other basic infrastructure businesses). The IT infrastructure is one of the infrastructures necessary for creating products and services of the company or 7 Convenience 7 SMART of the group. In addition to develop best solutions and hardware, currently, the group of companies is using IT Infrastructure from other service providers for services such as Storage Data Center Networking. And, since AIT is a System Integrator or SI of computer system and computer communication, providing Turn Key service starting from the consultation, project planning, system design, implementation, installation, training and maintenance service. Since, AIT is an expert in Information Infrastructure Systems, if the company has invested or partnered with AIT, the company will have experts in IT Infrastructure which is a system necessary for creating products and services of the company or 7 Convenience 7 SMART of the group such as optimizing the communication technology system, data storage, processing, cloud systems, etc. Therefore, investing in AIT, who has expertise in this area will the benefit the company, both in terms of optimizing the communication structure and network used in the development of products and services of the group and maintenance at a competitive price so that SMEs can access various solutions of the group at affordable and reasonable cost, allowing SMEs to compete against big corporations with more resources and better access to solutions. If the Company raises funds by other methods instead of increasing capital, such as borrowing, it may cause the Company has increased borrowing burden. Therefore, the capital increase and the specific offering will be the source of the Company's capital in the purchase of ordinary shares and AIT-W2 of AIT.

**5.2 Possibilities of the plan to use the capital increase and the adequacy of funding sources**

The offering of the newly issued ordinary shares It is part of the source of funds for the acquisition of AIT and AIT-W2, and the conversion of AIT-W2, which total amount of not exceeding 989,400,000 baht, with details as follows:

- (1) The purchase of 30,000,000 AIT's ordinary shares at 7.08 baht per share, total value of 212,400,000 baht, and the purchase of 140,000,000 units of AIT-W2 at 3.55 baht per unit, total the value 497,000,000 baht.
- (2) For exercise of the right to convert the said 140,000,000 units of AIT-W2 at the exercise price of 2.00 baht per unit, totaling 280,000,000 baht. The company will use cash flow within the company, the issuance of debentures, and/or loans from financial institutions, and/or from the exercise of the conversion rights of the Company's warrants as a source of funds. In the event that any kind of loan is used, the company's debt to equity ratio will increase slightly, to 0.74 times.

The Company's investment in AIT by purchasing ordinary shares of AIT and AIT-W2 as well as the conversion of AIT-W2 is under the condition that the Shareholder meeting, which will be held on April 27, 2022, has resolution approving the Company to increase registered capital and allocate the newly issued ordinary shares to specific person which is Mr. Arnonchai and approving for the investment in AIT by purchasing AIT and AIT-W2 from Mr. Arnonchai who is considered a connected person of the Company, in which the Company newly issued ordinary shares of the Company as compensation for the said securities.

### **5.3 Expected impact on the Company's business operations as well as financial position and the overall performance of the company due to capital increase**

The offering of newly issued ordinary shares to a specific investor in this time is a part of the plan to acquire ordinary shares of AIT and AIT-W2. The issuance and allotment of 25,11,504 newly issued shares at par value of 1 baht per share at the offering price of 28.25 bath per share or total value of 709,400,000 baht to private placement, Mr. Arnonchai Veerapravati, is considered as source of fund for this acquisition. The company, hence, does not need to use internal cash flow or find new funding sources to invest in the ordinary shares of AIT and AIT-W2, only in the proportion that the company intent to purchase from Mr. Arnonchai (This excludes the convertible portion of the AIT-W2 described in section 5.2.)

At present, the Company's Debt to Equity (D/E Ratio) is 0.81 times (calculated from the total debt divided by total shareholders' equity from the reviewed financial statements as of December 31, 2021). Post transaction, D/E ratio calculated from the issuance of newly issued ordinary shares to Mr. Arnonchai which when included in consolidated financial statements, is lower to 0.74 times (including effect from loan of 280 million baht for AIT-W2 conversion in the future) which will enhance the Company's financial position and may help the company find better financing options in the future. After the Company has studied the reasonableness and benefits of the capital increase and the allocation of newly issued ordinary shares to Mr. Arnonchai. The Board of Directors opine that this capital increase is reasonable and will bring maximum benefit to the Company since entering into such a transaction will increase the potential of business operations and increase the opportunity to expand the business and it will result in the better performance of the Company. In addition, the offering price is set at 28.25 baht per share, which is based on the market price by the weighted average price

of the Company's shares calculated back 7 consecutive business days during the day between February 9 – 18, 2022 equal to 30.6413 baht per share (information from SETSMART at www.setsmart.com) is a reasonable price to get potential investors which will give advice to the Company in the Company's business in service technical and will help expand the Company's customer base.

After the Company has issued and offered for sale of newly issued ordinary shares of the Company to Mr. Arnonchai amounting to 25,111,504 shares and complete the registration of the increase of paid-up capital, Group of Mr. Arnonchai will be a second biggest shareholder of the Company (same rank as before transaction) details as mentioned in Clause 2 above.

Sourcing of funding in the part of cash from issuance of debenture not exceeding 3,000 million bath, which he 2022 Annual General Meeting of Shareholders of the Company will approve, covers investment in BZB and NKON, including AIT-W2 conversion. However, in case of unfavorable capital market, the Company may consider short-term loans from financial institutions as source of funds to be used in this transaction while waiting for the capital market conditions to improve. The investment will not affect the business operation of the company and the ability to pay dividends to shareholders in any way.

However, the assumption of entering into the transaction, both the acquisition of NKON and AIT, the part that is paid with the Company's ordinary shares and the part that must be paid by cash, the plan to raise funds from the issuance of debentures, and the investment in BZB will affect the debt-to-equity ratio as follows:

<b>Debt Service Capability</b>	<b>End of 2021</b>	<b>BZB's case</b>	<b>NKON's case</b>	<b>AIT's case</b>	<b>Include all cases</b>
ICR (EBITDA)	18.81	7.14	9.48	12.78	4.60
EBIT/Int	10.90	4.13	5.49	7.40	2.66
DSCR	1.22	0.43	0.58	0.80	0.28
IBD/EBITDA	1.63	3.03	2.47	2.04	4.27
<b>Gearing</b>	<b>End of 2021</b>	<b>BZB's case</b>	<b>NKON's case</b>	<b>AIT's case</b>	<b>Include all cases</b>
LT D/E	0.27	0.56	0.42	0.29	0.64
IBD/E	0.34	0.62	0.48	0.35	0.69
Total D/E	0.81	1.10	0.93	0.74	1.07

If investments in AIT, NKON, and BZB are approved in accordance with the proposed fundraising plan above, the company's debt-to-equity ratio will equal to 1.07 times, increased that as at end of 2021. However, in the case that the company does not issue new shares as payment for the transactions, the company's debt-to-equity ratio will be higher.

#### **5.4 Appropriateness of the offering price and the origin of the offering price determination**

The Company determines the offering price of 25,111,504 newly issued ordinary shares of the Company at the price equal to 28.25 baht per share. The offering price is not less than 90 percent of the

market price announced TorJor. 72/2558. The “market price” means the weighted average price of the Company's shares in the stock market for the past 7 consecutive business days prior to the date the Board of Directors resolved to propose the agenda to the shareholders' meeting of the Company for approval of the capital increase and the allocation of newly issued shares during February 9 – 18, 2022, equal to 30.6413 baht per share (information from SETSMART at [www.setsmart.com](http://www.setsmart.com)).

Considering the necessity and the benefits that the Company will be received from the issuance and allocation of newly issued ordinary shares for sale to the private placement as mentioned above, The Board of Directors therefore resolved to approve the issuance and allocation of newly issued ordinary shares for sale to Mr. Arnonchai. The offering price of the newly issued ordinary shares is appropriate and for the best interest of the shareholders.

Not only the price of AIT and AIT-W2 are negotiated and agreed between the Company and seller, the Company has also assessed the value of AIT by using the discounted cash flow (DCF) method and believe that there still is opportunity for business expansion for AIT's business as considered from growth of business operating results, Backlog, and Dividend payout ratio which is interesting and investable as it is expected to yield returns both in terms of financial and business benefits to the group.

#### **5.5 Rationale and necessity for offering newly issued shares to private placement and the origin of the said offering price determination**

The Board of Directors opine that the offering of capital increase shares to Mr.Arnonchat to invest in AIT and AIT-W2 is beneficial to the Company's business in the future. The Board of Directors also opine that AIT's group and its partner who is a System Integrator or SI of computer system and computer communication, providing services in both the private and the public sector would allow the company to increase customer base which would create more opportunities for business expansion. Partnering with AIT, will help the company in expanding its investment in telecommunication infrastructures which is the foundation for expansion and comprehensive products and services of the Company. This would allow the Company's customer base in the Company Group's Ecosystem especially SMEs, which are important customers of the Company has the potential to compete by leveraging technology in business development with accessible cost reasonable. Moreover, the Board of Directors opine that the offering of capital increase shares to a private placement is does not significantly affect liquidity of the company. In case the Company seeks funding by other means instead of increasing capital, such as borrowing money may cause the Company to have increased borrowing burden or if it is an increase in capital to the existing shareholders in proportion, there may be uncertainty in the amount that will be received from the fundraising, and it may be a burden on the existing shareholders to pay the capital increase and have a longer time frame for the process than the capital increase to the private placement.

However, investing by purchasing AIT's ordinary shares and AIT-W2, the Company will proceed under 2 conditions as follows:

- 1) The Company's shareholders' meeting resolved to approve the Company to increase registered capital and allocate newly issued ordinary shares to specific persons, namely, Mr. Arnonchai.

- 2) The Company's shareholders' meeting resolved to approve the Company to invest by purchasing the ordinary shares and AIT-W2 from Mr. Arnonchai who is the connected person of the Company. The Company will pay compensation in the form of newly issued ordinary shares of the Company.

**6. Testimonials of the Board of Directors regarding the capital increase**

In raising capital to the private placement, the Board of Directors has carefully considered and examined the information of Mr. Arnonchai, the private placement person and is of the opinion that such person has the potential to invest and is able to invest in real life and has useful knowledge which helps support the Company's business. In the event that the Company's directors fail to perform their duties with honesty and be careful to protect the interests of the Company in regards to the capital increase this time. If failure to perform such duties causes damage to the Company, the shareholders can sue for damages from the said director on behalf of the Company in accordance with Section 85 of the Public Limited Companies Act B.E. 2535 (and as amended), and if the failure to perform such duties causes the committee members or related persons to gain unlawful benefits, shareholders can exercise the right to sue to recover benefits from such directors on behalf of the Company in accordance with Section 89/18 of the Securities and Exchange Act of 1992 (and as amended)

The Company hereby certifies that the information contained in this report correct and complete in all respects.

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Report Information

**Information on the issuance and offering of the newly issued ordinary shares for specific persons of  
Sabuy Technology Public Company Limited to Nakhonluang Capital Public Company Limited  
which is Private Placement (edited 2)**

Since Sabuy Technology Public Company Limited (the “**Company**”) intends to invest in Nakhonluang Capital Public Company Limited (“**NAKON**”) in order to create a business ecosystem of the Company group, resulting in more products and services in the financial services group and business synergies with NAKON. As NAKON operates a non-bank financial business (Non-Bank) under its core business, namely the lending business for people who need money both juristic persons and natural persons with for any purpose by providing a variety of credit services to meet the needs of the customers with permission from the Ministry of Finance and is under the supervision of the Bank of Thailand to be able to undertake personal loan business under supervision, and conducting the nano-finance loans (Nano-Finance) by lending, purchasing, discounting or rediscounting bills or any other negotiable instrument, hire-purchase, leasing to natural persons for the purpose of engaging in an occupation without property or having property as collateral under the Bank of Thailand Notification to become a partner of the Company Group. NAKON has registered capital of 555,000,000 baht, divided into 1,100,000,000 ordinary shares with a par value of 0.50 baht per share. The issued and paid-up capital is 467,549,150 baht, divided into 935,098,300 ordinary shares which the Company intends to become a strategic partner with NAKON. The Company will purchase issued newly ordinary shares of NAKON, in the amount of 311,699,434 shares, with a par value of 0.50 baht per share or equivalent to 25 percent of the issued and paid-up capital after the offering to the Company. It was offered for sale at a price of 2.50 baht per share, a total offering value of 779,248,585 baht.

In order to invest by purchasing NAKON's newly issued ordinary shares as mentioned above, the Company will pay compensation for the purchase of NAKON's newly issued ordinary shares as follows:

- 1 The Company will pay compensation in cash to NAKON for shares price in proportion of 75 percent of the total offering value, in the amount of 584,436,438.75 baht, and
- 2 The share price in the proportion of 25 percent of the total offering value of 194,812,146.25 baht, the Company will issue 6,896,005 newly ordinary shares of the Company, at the offering price of 28.25 baht per share, which is the share price of not less than 90 percent of the market price (where the market price is calculated from the weighted average price for the past 7 consecutive business days prior to the date that the Board of Directors resolve to approved to invest in NAKON and issue newly ordinary shares to offer for sale to NAKON as compensation, from February 9 - 18, 2022, equal to 30.6413 baht per share).

In order for the Company able to invest by purchasing NAKON's newly issued ordinary shares, the Board of Directors Meeting No. 4/2022, convened on February 21, 2022. Therefore, it was resolved to propose to the 2022 Annual General Meeting of Shareholders on April 27, 2022 to consider and approve the increase of the Company's registered capital with a resolution approving to increase the registered capital of the Company in the amount of 712,647,401 baht from the original registered capital of 1,365,411,624 baht, a new registered capital of 2,078,059,025 baht, by issuing 712,647,401 newly issued ordinary shares with a par value of 1 baht per share. The Company will proceed to allocate such newly issued ordinary shares as follows:



- 1 The issuance of 25,111,504 newly issued ordinary shares with a par value of 1 baht per share at the offering price 28.25 baht per share, the total value of 709,399,989 baht to a specific person (Private Placement) which is a connected person of the Company, namely, Mr. Arnonchai Veerapravati, as compensation for the purchase of ordinary shares and AIT-W2 of Advanced Information Technology Public Company Limited (AIT).
- 2 The issuance of 6,896,005 newly issued ordinary shares with a par value of 1 baht per share at the offering price 28.25 baht per share, the total value of 194,812,146.25 baht to a specific person (Private Placement) which is not a connected person of the Company, namely, NAKON, as compensation for the purchase of newly issued ordinary shares of NAKON.
- 3 The issuance of not exceeding 100,000,000 newly issued ordinary shares (equivalent to 8.32 percent of the Company's paid-up shares) with a par value of 1 baht per share, to support the capital increase under the General Mandate (General Mandate) to a specific person (Private Placement).
- 4 The issuance of 508,551,983 newly issued ordinary shares with a par value of 1 baht per share, to support the issuance and offering of warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering) No. 2 (SABUY-W2).
- 5 The issuance of 40,000,000 newly issued ordinary shares with a par value of 1 baht per share, to support the issuance and offering of warrants to purchase the Company's ordinary shares to the directors and employees of the Company and its subsidiaries No. 3 (SABUY-WC).
- 6 The issuance of 32,087,909 newly issued ordinary shares with a par value of 1 baht per share, to support the adjustment of warrants to purchase the Company's ordinary shares to the directors and employees of the Company and its subsidiaries No. 1 (SABUY-WA) and No. 2 (SABUY-WB) and warrants to purchase the Company's ordinary shares (SABUY-W1).

Details of the Company's offering for sale of newly issued shares to a specific person (Private Placement) that is important to the decision of the shareholders, details are as follows:

#### **1. Details of the offering**

The Company will issue and offer 6,896,005 newly issued ordinary shares of the Company to NAKON with a par value of 1 baht per share, at an offering price of 28.25 baht per share, a total value of 194,812,146.25 baht. The sale of newly issued ordinary shares to NAKON is a private placement offering of newly issued ordinary shares to a specific person (Private Placement) who is not a connected person of the Company by the shareholders' meeting of the Company will have a resolution to clearly determine the offering price at the offering price of 28.25 baht per share, which is the offering price that is not less than 90 percent of the market price of the Company's shares According to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placements (“**Notifications Tor Chor 72/2558**”) and must be approved by the shareholders' meeting of the Company with a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, not counting the shareholders' equity with interests. In addition,

although the Company has been approved by the shareholders' meeting for the offering and allocation of the Company's newly issued ordinary shares, the Company must be approved by the Office of the Securities and Exchange Commission (“SEC”) as prescribed in the Notification TorChor. 72/2558 prior to the offering and allocation of the Company's newly issued ordinary shares.

The market price for the issuance of newly issued ordinary shares to be allocated to NAKON is calculated from the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand (“SET”) for the past 7 consecutive business days prior to the date that the Board of Directors resolves to propose to the shareholders' meeting of the Company to consider and approve the issuance and allocation of the Company's newly issued ordinary shares to NAKON, who is a limited person between February 9 -18, 2022, which has a price equal to 30.6413 baht (information from SETSMART at [www.setsmart.com](http://www.setsmart.com)).

In addition, if the offering price of newly issued ordinary shares to NAKON is lower than 90 percent of the market price (the weighted average (closing price or average trading price) for the past 7 consecutive business days prior to the first day of the share offering), The Company is obliged to prohibit NAKON from selling all such newly issued ordinary shares within 1 year from the date of the newly issued ordinary shares of the Company start trading in the SET (Silent Period), after the date on which the Company's newly issued ordinary shares such started trading on the stock exchange. After a period of 6 months, NAKON will be able to gradually sell the prohibited shares in the amount of 25 percent of the total shares that are prohibited from selling in accordance with the rules prescribed in the Stock Exchange of Thailand Notification Re: Criteria, Conditions and Procedures for Consideration of the Request for Listing of Ordinary Shares or Preferred Shares in the Capital Increase as Listed Securities B.E. 2558 dated May 11, 2015 (and as amended).

In this regard, if the offering price of the newly issued ordinary shares to NAKON is lower than 90 percent of the market price of the Company's shares, it will affect the rights of the warrant holders of the Company, namely warrants to purchase the Company's ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering) No. 2 (SABUY-W2) and warrants to purchase the Company's ordinary shares to the directors and employees of the Company and its subsidiaries No. 3 (SABUY-WC), the warrants to purchase the Company's ordinary shares to the directors and employees of the Company and its subsidiaries No. 1 (SABUY-WA) and No. 2 (SABUY-WB) and warrants to purchase the Company's ordinary shares (SABUY-W1). If, as of the date of allotment of such shares, results in the Company. There must be an adjustment of the rights to the warrants mentioned above according to the rights requirements, the Company will expedite the proposal to the shareholders' meeting to increase the registered capital and allocate the newly issued ordinary shares to support the adjustment of such rights.

**2. Name and information of the person who will be offered for sale and allotment of newly issued ordinary shares**

<b>Name</b>	<b>Number of allocated shares (shares)</b>	<b>Offering Price (Baht/Share)</b>	<b>Total Value (Baht)</b>
Nakhonluang Capital Public Company Limited	6,896,005	28.25	194,812,146.25

**Major shareholder of Nakhonluang Capital Public Company Limited as of March 25, 2021.**

<b>No.</b>	<b>Major Shareholders</b>	<b>Shareholding (percent)</b>
1	K.D. Holding Company Limited	66.2007
2	Mr. Patikarn Mahathanaruk	7.8849
3	Miss Onpailin Wongprasoet	7.2185
4	WIJK Public Company Limited	3.4221
5	Mrs. Siriporn Thongdetsi	2.4062
6	Mrs. Leena Wanavit	2.1388
7	Mr. Piya Tantiwejchayanon	2.1388
8	Sukhumvit Asset Management Company Limited	2.0918
9	Mr. Phuwarit Sawatdecha	1.4026
10	Navatane Company Limited	1.0694
11	Miss Porntip Watchararakkawong	0.4278
12	Miss Suphathra Boontos	0.4064
13	Mr. Kriangsak Boontos	0.4064
14	Mr. Min Khamsaeng	0.3743
15	Mrs. Nongyao Mahathanaruk	0.2431
16	Mr. Sukhum Navapan	0.2430
17	Mr. Piranart Chokwatana	0.2183
18	Mr. Thitikarn Rachatathewin	0.2139
19	Mr. Suwan Areejtkasem	0.2139
20	Mr. Boonkrieng Thanaphansin	0.2139
21	Mr. Anusit Boontos	0.1881
22	Miss Sumalee Khongkhathong	0.1219
23	Miss Supreeya Sethapakdee	0.1219
24	Mr. Lertpong Yongthanarat	0.1215
25	Miss Sirirata Pholyothin	0.1215
26	Other Shareholders	0.3904

No.	Major Shareholders	Shareholding (percent)
	<b>Total</b>	<b>935,098,300</b>

1/ K.D. HOLDING COMPANY LIMITED's list of shareholders

No.	Shareholder Name	No. of Share	Percent
1	Mr. Thoedsak Bunthos	1,110,000	74.00
2	Miss Porntip Watchararakkawong	360,000	24.00
3	Mrs. Phethai Watchararakkawong	10,000	0.67
4	PEERATORN CO.,LTD.	7,500	0.50
5	LANPU JURISTIC PERSON	7,500	0.50
6	Mrs. Phatcharee Riwrakul	5,000	0.33
	<b>รวม</b>	<b>1,500,000</b>	<b>100.00</b>

**List of directors of Nakhonluang Capital Public Company Limited as of March 25, 2021.**

1. Mr. Payungsak Chartsutipol Chairman
2. Mr. Thoedsak Boontos Director
3. Mr. Thanavath Phonvichai Director
4. Mr. Tawan Puntawong Director
5. Mr. Sompong Sanguanwanachart Director

The company will send at least one representative director

After the Company has issued and offered for sale of newly issued ordinary shares of the Company to NAKON amounting to 6,896,005 shares and complete the registration of the increase of paid-up capital. NAKON will be a shareholder in the proportion of 25 percent of the total number of shares sold of the Company. Therefore, NAKON is not the person who has the power to control the Company by definition of connected person according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions, date August 31, 2008 ( including any amendments) and the announcement of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning the Connected Transaction B.E. 2546, date November 19, 2003 (including any amendments), a list of major shareholders of the Company before and after can be summarized as follows:

List of shareholders	before entering the transaction		after entering the transaction	
	number of shares	proportion	number of shares	proportion
<b>1 Group of Mr. Chookiat Rujanapornpajee</b>	<b>498,171,680</b>	<b>41.47</b>	498,171,680	41.23
Mr Chukiat Rujanapornpajee	410,428,545	34.16	410,428,545	33.97
Miss Pharunya Rujanapornpajee	61,609,135	5.13	61,609,135	5.10
Miss Wichitra Pinruanghiran	26,134,000	2.18	26,134,000	2.16

	List of shareholders	before entering the transaction		after entering the transaction	
		number of shares	proportion	number of shares	proportion
<b>2</b>	<b>Group of Mr. Anonchai Weeraprawat</b>	<b>190,055,000.00</b>	<b>15.82</b>	<b>190,055,000.00</b>	<b>15.73</b>
	Mr Anonchai Weeraprawat	190,000,000	15.82	190,000,000	15.72
	Miss Pensri Weeraprawat	55,000.000	0.00	55,000.00	0.00
<b>3</b>	TKS	110,000,000	9.16	110,000,000	9.10
<b>4</b>	Thai NVDR Company Limited	35,900,879	2.99	35,900,879	2.97
<b>5</b>	Mr Worawit Chailimpamontri	30,918,270	2.57	30,918,270	2.56
<b>6</b>	Mr. Saran Supaksaran	12,010,000	1.00	12,010,000	0.99
<b>7</b>	Mrs Thanaporn Laotrakul	11,600,000	0.97	11,600,000	0.96
<b>8</b>	Mr. Kittinat Tee Kawan	10,481,200	0.87	10,481,200	0.87
<b>9</b>	Mr. Santithorn Boonchuea	9,006,100	0.75	9,006,100	0.75
<b>10</b>	Miss Siridawan Paraphanthakul	7,350,000	0.61	7,350,000	0.61
<b>11</b>	Nakhonluang Capital Public Company Limited	-	-	6,896,005	0.57
	<b>other shareholders</b>	<b>285,886,827</b>	<b>23.80</b>	<b>285,886,827</b>	<b>23.66</b>
	<b>Total</b>	<b>1,201,379,956</b>	<b>100.00</b>	<b>1,208,275,961</b>	<b>100.00</b>

Information on the names of shareholders from the closing of the Company's register book as of March 9, 2022

/1 Miss Pensri Weeraprawat is Mr Anonchai Weeraprawat's mother.

### 3. Objectives of the issuance of newly issued ordinary shares money plan

The issuing of newly issued ordinary shares to NAKON as payment for shares equal to 25% of the total offering value of NAKON's newly issued ordinary shares is to create a business ecosystem of the Company group, resulting in more products and services in the financial services group and business synergies with NAKON. As NAKON operates a non-bank financial business (Non-Bank) under its core business, namely the lending business for people who need money both juristic persons and natural persons with for any purpose by providing a variety of credit services to meet the needs of the customers with permission from the Ministry of Finance and is under the supervision of the Bank of Thailand to be able to undertake personal loan business under supervision, and conducting the nano-finance loans (Nano-Finance) by lending, purchasing, discounting or rediscounting bills or any other negotiable instrument, hire-purchase, leasing to natural persons for the purpose of engaging in an occupation without property or having property as collateral under the Bank of Thailand Notification to become a partner of the Company Group. The benefits of the issuing of newly issued ordinary shares to NAKON can be considered in detail in the Independent Financial Advisor's Opinion Report about income brought about assets. In the case of the purchase of ordinary shares of Nakhon Luang Capital Public Company Limited ("NAKON IFA Report") Section 1.5 and 3.2 Advantages of entering into the transaction.

For the analysis of the return on this investment, the management has assessed the worthiness of this investment. It will have a net present value (NPV) of 228,946,379 baht and an internal rate of return

(IRR) of 10.01 percent. This is 7.89% higher than the Company's average cost of capital (WACC) and will also generate cash flow from additional investments in the future.

Moreover, IFA has assessed the value of NAKON ordinary shares using the Dividend Discount Model method. In the base case, the share value is THB 2.31 – 2.75 per share while the value of NAKON's shares at the entry price made a transaction at 2.50 baht per share. Based on the valuation of the independent financial advisor, the transaction price at this time is between the fair value in the case. For more information on fair value valuation from an independent financial advisor, please see Section 4.1 Appropriateness of Value of Acquired Assets—NAKON Ordinary Shares in the NAKON IFA Report.

However, the issuance of newly issued ordinary shares to NAKON is subject to the risk of entering into the transaction. which can be summarized as follows:

1. Risks before entering the transaction

(1) Risk that the conditions precedent to entering the transaction will not be successful or may be delayed arises from the fact that the transaction has important conditions preceding the transaction as follows:

- The meeting of the Company's shareholders resolved to approve the Company's increased registered capital and allocate newly issued ordinary shares to specific people, including NAKON.
- The meeting of the Company's shareholders resolved to approve the Company's investment by purchasing new shares of NAKON, which is not a connected person of the Company, whereby the Company will pay remuneration in the form of the Company's newly issued ordinary shares.
- The NAKON shareholders' meeting approved NAKON's enhancement of its registered capital and allocated NAKON's capital increase shares to the Company.
- The results of the financial status, assets and liabilities of NAKON are satisfactory to the Company.

Therefore, if the Company is unable to fulfill the conditions precedent to entering the transaction, the transaction will not be successful or there will be a delay.

2. Risks after entering the transaction

- (2) Risk of losing future opportunities if the value of the Company's shares is higher than the trading.
- (3) Risk that the return on investment (ROI) in the future will not meet the expectations due to NAKON's risk.
- (4) Risk that NAKON's business direction may not be as expected because the company does not have control.

(5) Risk from NAKON's inability to bring the Company Listed on the stock exchange as planned.

Details can be viewed at NAKON IFA Report Sections 1.7 and 3.4 Risk of entering the transaction.

**4. Impacts on shareholders from the issuance and offering of newly issued shares to private placement**

**4.1 Price Dilution**

**Market price after offering**

$$= \frac{(\text{number of paid-up shares} \times \text{market price before offering}) + (\text{number of newly issued shares} \times \text{offering price})}{(\text{No. of paid-up shares} + \text{number of newly issued shares})}$$

$$= \frac{(1,201,379,956 \text{ share} \times 30.64 \text{ Baht per share}) + (6,896,005 \text{ Share} \times 28.25 \text{ Baht per share})}{(1,208,275,961 \text{ share})}$$

=

$$= \frac{(1,201,379,956 \text{ share} \times 30.64 \text{ Baht per share}) + (6,896,005 \text{ Share} \times 28.25 \text{ Baht per share})}{(1,208,275,961 \text{ share})}$$

= 30.63 THB per share

**Effect on share price**

= Market price before offering - Market price after offering

market price before offering

$$= \frac{(30.64 \text{ Baht per share}) - (30.63 \text{ Baht per share})}{(30.64 \text{ Baht per share})}$$

= 0.04 percent

Market price before offering based on the weighted average trading price of the Company's shares in the stock exchange for the past 7 consecutive business days between February 9 – 18, 2022, before the date of the Board of Directors' resolution to propose the agenda to the 2022 Annual General Meeting of Shareholders which is equal to 30.6413 baht, according to the Company's stock trading information shown in SETSMART of the Stock Exchange of Thailand.

Therefore, after the offering and allotment of the newly issued ordinary shares to the persons allocated the newly issued ordinary shares this time. As a result, the existing shareholders will be affected by the share price (Price Dilution) equal to 0.04 percent.

**4.2 Control Dilution**

$$= \frac{\text{Number of newly issued shares}}{\text{The number of paid-up shares} + \text{the number of newly-added shares}}$$

The number of paid-up shares + the number of newly-added shares

$$= \frac{(6,896,005 \text{ share})}{(1,201,379,956 \text{ share}) + (6,896,005 \text{ share})}$$

= 0.57 percent

#### 4.3 Earnings per Share Dilution

$$= \frac{\text{EPS Before offering} - \text{EPS After offering}}{\text{EPS before offering}}$$

$$= 0.57 \text{ percent}$$

In the case of the calculation including the offering of new shares of the Company to NAKON and Mr. Anonchai Weeraprawat.

#### 4.4 Price Dilution

##### Market price after offering

$$= \frac{(\text{number of paid-up shares} \times \text{market price before offering}) + (\text{umber of newly issued shares} \times \text{offering price})}{(\text{number of paid-up shares} + \text{number of newly issued shares})}$$

$$= \frac{(1,201,379,956 \text{ share} \times 30.64 \text{ baht per share}) + (32,007,509 \text{ share} \times 28.25 \text{ baht per share})}{(1,233,387,465 \text{ share})}$$

$$= 30.58 \text{ baht per share}$$

##### Effect on share price

$$= \frac{\text{Market price before offering} - \text{Market price after offering}}{\text{market price before offering}}$$

$$= \frac{(30.64 \text{ Baht per share}) - (30.58 \text{ Baht per share})}{(30.64 \text{ Baht per share})}$$

$$= 0.20 \text{ percent}$$

Market price before offering based on the weighted average trading price of the Company's shares in the stock exchange for the past 7 consecutive business days between February 9 – 18, 2022, before the date of the Board of Directors' resolution to propose the agenda to the 2022 Annual General Meeting of Shareholders which is equal to 30.6413 baht, according to the Company's stock trading information shown in SETSMART of the Stock Exchange of Thailand.

#### 4.5 Control Dilution in the case of the calculation including the offering of new shares of the Company to Mr. Anonchai Weeraprawat.

$$= \frac{\text{Number of newly issued shares}}{\text{The number of paid-up shares} + \text{the number of newly-added shares}}$$

$$= \frac{(32,007,509 \text{ share})}{(1,201,379,956 \text{ share}) + (32,007,509 \text{ share})}$$

$$= 2.60 \text{ percent}$$



**4.6 Earnings per Share Dilution in the case of the calculation including the offering of new shares of the Company to Mr. Anonchai Weeraprawat.**

= EPS Before offering – EPS After offering

EPS before offering

= 2.60 percent

EPS Before offering	0.178	Baht per share
EPS After offering	0.173	Baht per share
Net Profit	213,600,000	Baht
Number of shares sold	1,201,379,956	Shares
Number of shares offe at this time	32,007,509	Shares
Number of shares sold after this offering	1,233,387,465	Shares

**Summary of various impacts on the issue of ordinary shares in different cases**

	Mr. Arnonchai	NAKON	Total
Price Dilution	0.16%	0.04%	0.20%
EPS Dilution	2.05%	0.57%	2.60%
Control Dilution	2.05%	0.57%	2.60%

**5. Opinion of the Board of Directors**

**5.1 Rationale and necessity of the capital increase and the reasonableness of the capital increase**

The Board of Directors foresees that this capital increase is for investment in NAKON to create a business ecosystem of the Company group, resulting in more products and services in the financial services group and business synergies with NAKON. As NAKON operates a non-bank financial business (Non-Bank), which has been in the financial services business for over 30 years, under its core business, namely the lending business for people who need money both juristic persons and natural persons and conducting the nano-finance loans (Nano-Finance) by lending, purchasing, discounting or rediscounting bills or any other negotiable instrument, to become a partner of the Company Group. Currently, NAKON has a customer base primarily from the northeastern region and has more than 105 branches, which is coupled with the investment in NAKON to support the expansion of touchpoints in the northeastern region. This expands the ecosystem of the company's business by increasing the number of automatic cabinet installation points and the company's pick-up and delivery points in the future. In addition, the investment in NAKON also supports the expansion of the customer base in the Northeast area and uses NAKON's relationship to reach new customers.

However, if the Company raises funds by other methods instead of increasing capital, such as borrowing, it may cause the Company has increased borrowing burden. Therefore, the capital increase and the specific offering will be the source of the Company's capital to buy shares of NAKON.

The independent financial advisor has assessed the reasonableness of the price and the asset acquisition transaction value in the case of the purchase of NAKON's ordinary shares by considering various methods to find a fair value range suitable for entering the share swap transaction. IFA is of the opinion that evaluating the present value of a business using the Dividend Discount Model (DDM) approach is an appropriate valuation method because it can reflect future performance under reasonable business plans and assumptions. The independent financial advisor has assessed the fair value range of the asset acquisition transaction and found that NAKON's ordinary shares are in the range of THB 2.31 – 2.75 per share when compared to the transaction price at 2.50 baht per share (par value 0.50 baht per share) of 311,699,434 shares. It was found that the transaction price was reasonable because it was in the fair price range assessed by an independent financial advisor. As for the consideration value, the company will pay in cash in the amount of 584.44 million baht and the value of the Company's common stock is 194.81 million baht or 28.25 baht per share, totaling 6,896,005 shares, totaling the consideration value of 779.25 million baht. It was found that the fair value of the Company's ordinary shares, appraised by an independent financial advisor, is in the range of 25.72–28.97 baht per share. Therefore, the transaction price using the Company's ordinary shares is reasonable because the said price is within the fair value appraised by the independent financial advisor.

## **5.2 Possibilities of the plan to use the capital increase and the adequacy of funding sources**

The offering of newly issued ordinary to acquire newly issued ordinary shares of NAKON, not exceeding 989,400,000 baht the details as follow: (1) in the proportion of 25 percent of the total offering value, or 194,812,146.25, NAKON shall be paid in the newly issued ordinary shares of the Company in the amount of 6,896,005 shares at the offering price 28.25 baht per share. The offering price is not less than 90 percent of the market price, calculated by the weighted average costing of 7 consecutive business days before the board of directors resolved to approve the Company to invest in NAKON, and approve the Company to issue the newly issued ordinary shares of the Company in order to pay for the purchase of newly issued shared of NAKON, during the period of February 9 – 18, 2022, at the value of THB 30.6413 ("Market price"), (2) the remaining proportion of 75% of total offering value NAKON shall be paid in cash of 584,436,438.75 baht which the sources of fund would be from loan from financial institutions or the issuance of debenture. In that case, the company's Company's Debt to Equity (D/E Ratio) will increase slightly from 0.94 times to 1.06 times, post transaction.

In this regard, for the Company's investment in NAKON by issuing newly ordinary shares, the Company will not receive cash from such capital increase because the Company will issue newly ordinary shares to be paid as part of the compensation for the purchase of NAKON's newly issued ordinary shares.

## **5.3 Expected impact on the Company's business operations as well as financial position and the overall performance of the company due to capital increase**

The offering of newly issued ordinary shares to a private placement at this time, it is an offer for sale to the Company that is business operators in the same industry as the Company. This will enhance the potential of the Company's business operations in service technical and will help expand the Company's customer base.

At present, the Company's Debt to Equity (D/E Ratio) is 0.94 times (calculated from the total debt divided by total shareholders' equity from the reviewed financial statements as of December 31, 2021). Post-transaction, D/E ratio calculated from the issuance of newly issued ordinary shares to NAKON which when included in consolidated financial statements, is lower to 0.88 times. However, in the case that company use loan from financial institution or debenture as source of fund for the cash payment proportion, D/E ratio will increase to 1.06 times. Thus, the issuance of ordinary shares as part of compensation for NAKON's shares enhance the Company's financial position and lower liquidity risk in the future. After the Company has studied the reasonableness and benefits of the capital increase and the allocation of newly issued ordinary shares to NAKON. The Board of Directors opine that this capital increase is reasonable and will bring maximum benefit to the Company since entering into such a transaction will increase the potential of business operations and increase the opportunity to expand the business and it will result in the Company's performance. There is a better trend in the future. In addition, the offering price is set at 28.25 baht per share, which is based on the market price by the weighted average price of the Company's shares calculated back 7 consecutive business days during the day between February 9 – 18, 2022 equal to 30.6413 baht per share (information from SETSMART at [www.setsmart.com](http://www.setsmart.com)) is a reasonable price to get potential investors which will give advice to the Company in the Company's business in service technical and will help expand the Company's customer base.

After the Company has issued and offered for sale of newly issued ordinary shares of the Company to NAKON amounting to 6,896,005 shares and complete the registration of the increase of paid-up capital. NAKON hold 0.57 percent of the total number of shares of the Company, as details mentioned in Clause 2 above.

Financing: The cash comes from the issuance and offering of debt securities in the total amount of not more than 3,000 million baht, which will be approved by the 2022 Annual General Meeting of Shareholders of the Company. The said bond issuance limit covers investments in BZB and NAKON, including converting AIT-W2. However, if capital market conditions are unfavorable, the Company may consider borrowing short-term loans from financial institutions to invest in this transaction while waiting for better capital market conditions. The usage of such investments, on the other hand, will have no impact on the Company's operations or ability to pay dividends to shareholders.

However, the assumption of entering the transaction, both the acquisition of NAKON and AIT, the part that is paid with the Company's ordinary shares and the part that must be paid by cash, the plan to raise funds from the issuance of debentures, and the investment in BZB with cash will affect the debt-to-equity ratio as follows:

<b>Debt Service Capability</b>	<b>End of 2021</b>	<b>BZB's case</b>	<b>NAKON's case</b>	<b>AIT's case</b>	<b>Include all cases</b>
ICR (EBITDA)	18.81	7.14	9.48	12.78	4.60
EBIT/Int	10.90	4.13	5.49	7.40	2.66
DSCR	1.22	0.43	0.58	0.80	0.28
IBD/EBITDA	1.63	3.03	2.47	2.04	4.27

Gearing	End of 2021	BZB's case	NAKON's case	AIT's case	Include all cases
LT D/E	0.27	0.56	0.42	0.29	0.64
IBD/E	0.34	0.62	0.48	0.35	0.69
Total D/E	0.81	1.10	0.93	0.74	1.07

If investments in AIT, NAKON, and BZB are approved in accordance with the proposed fundraising plan above, the company's debt-to-equity ratio will equal to 1.07 times, increased that as at end of 2021. However, in the case that the company does not issue new shares as payment for the transactions, the company's debt-to-equity ratio will be higher.

#### 5.4 Appropriateness of the offering price and the origin of the offering price determination

The Company determines the offering price of 6,896,005 newly issued ordinary shares of the Company at the price equal to 28.25 baht per share. The offering price is not less than 90 percent of the market price announced TorJor. 72/2558. The "market price" means the weighted average price of the Company's shares in the stock market for the past 7 consecutive business days prior to the date the Board of Directors resolved to propose the agenda to the shareholders' meeting of the Company for approval of the capital increase and the allocation of newly issued shares during February 9 – 18, 2022, equal to 30.6413 baht per share (information from SETSMART at [www.setsmart.com](http://www.setsmart.com)).

Considering the necessity and the benefits that the Company will be received from the issuance and allocation of newly issued ordinary shares for sale to the private placement as mentioned above, The Board of Directors therefore resolved to approve the issuance and allocation of newly issued ordinary shares for sale to NAKON. The offering price of the newly issued ordinary shares is appropriate and for the best interest of the shareholders.

In addition, the share price offered by NAKON is a result of negotiations with the Company, which NAKON referred to as the net present value of the dividend as of July 1, 2021, equal to 4,582,360,000 baht, equivalent to a par value of 4.90 baht per share (which method was provided by the seller's financial advisor) and updating business information. But the company has negotiated between the buyer and the seller. The company's management valued NAKON's shares using the Book Value Approach at 0.97 baht per share and the Price/Book Value Approach at THB 2.31 – 2.75 per share. Based on the financial statements of NAKON for the end of the year 2021 and comparable from SETSMART as of February 17, 2022, which is lower than the appraised value of the company.

#### 5.5 Rationale and necessity for offering newly issued shares to private placement and the origin of the said offering price determination

The Board of Directors opine that the offering of capital increase shares to a private placement at this time does not affect the Company's financial liquidity significantly and help create opportunities for business expansion and to create a business ecosystem of the Company group, resulting in more products

and services in the financial services group and business synergies with NAKON. The Board of Director view that the capital increase share allocation transaction is an appropriate remuneration.

In addition, in case the Company seeks funding by other means instead of increasing capital, such as borrowing money may cause the Company to have increased borrowing burden or if it is an increase in capital to the existing shareholders in proportion, there may be uncertainty in the amount that will be received from the fundraising, and it may be a burden on the existing shareholders to pay the capital increase and have a longer time frame for the process than the capital increase to the private placement.

However, investing by purchasing NAKON's newly issued ordinary shares, the Company will proceed under 4 conditions as follows:

- 1) The Company's shareholders' meeting resolved to approve the Company to increase registered capital and allocate newly issued ordinary shares to specific persons, namely, NAKON.
- 2) The Company's shareholders' meeting resolved to approve the Company to invest by purchasing the newly issued ordinary shares of NAKON which is not the connected person of the Company. The Company will pay compensation in the form of newly issued ordinary shares of the Company.
- 3) NAKON's shareholders' meeting resolved to approve NAKON to increase its registered capital and allocate newly issued ordinary shares to the Company.
- 4) The results of the financial status, assets, and liabilities in NAKON are satisfactory to the Company.

However, due to the company, the due diligence of NAKON is still pending. All other normal precedent conditions and other precedent conditions to be agreed upon between the buyer and the seller are pending consideration and agreed upon. Such conditions will be specified in the share purchase agreement. On the other hand, such conditions must not be contrary to or inconsistent with the objective of the transaction or cause the benefits that the company will receive from the transaction to change significantly in a manner that does not benefit the company. The Board of Directors or an authorized signatory will then be granted the authority to negotiate with the contracting parties, taking into account the interests of the Company as a priority. The company must bring the matter back to the shareholders' meeting for approval if the conditions for entering into the transaction are contrary to or inconsistent with the transaction's objectives, or if the benefits that the company will receive from entering into the transaction significantly change in a way that is not beneficial to the company.

#### **6. Testimonials of the Board of Directors regarding the capital increase**

In raising capital to the private placement, the Board of Directors has carefully considered and examined the information of NAKON, the private placement person and is of the opinion that such person has the potential to invest and is able to invest in real life and has useful knowledge which helps support the Company's business. In the event that the Company's directors fail to perform their duties with honesty and be careful to protect the interests of the Company in regards to the capital increase this time. If failure to perform

such duties causes damage to the Company, the shareholders can sue for damages from the said director on behalf of the Company in accordance with Section 85 of the Public Limited Companies Act B.E. 2535 (and as amended), and if the failure to perform such duties causes the committee members or related persons to gain unlawful benefits, shareholders can exercise the right to sue to recover benefits from such directors on behalf of the Company in accordance with Section 89/18 of the Securities and Exchange Act of 1992 (and as amended)

The Company hereby certifies that the information contained in this report correct and complete in all respects.

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Report Information

## Summary of the issuance and offering of debentures in the amount not exceeding 3,000 million baht

### SABUY TECHNOLOGY PUBLIC COMPANY LIMITED

To ensure the continuity of business operations of SABUY TECHNOLOGY PUBLIC COMPANY LIMITED ("the Company") strengthening the financial position and future investment. The Company need to have a back-up plan in order to find low-cost funding, where issuing debentures is a good option. The Company therefore intends to issue debentures in the amount of not exceeding 3,000 million baht, details of which are shown in the summary of the issuance and offering of debentures in the amount not exceeding 3,000 million baht

The issuance and offering of debentures will be in accordance with the rules of the Office of the Securities and Exchange Commission (the "SEC Office"), Capital Market Supervisory Board, Stock Exchange of Thailand, and relevant government agencies, as well as in accordance with the company's demand for money, including market conditions

#### Details of the issuance and offering of debentures

Objective : To use to repay loans and/or short-term debt instruments and/or the whole amount of long-term debt securities or part of the company and for use in operations or as working capital and supporting the Company's operations and/or investments in other related businesses

Debenture Type : All types and forms of debentures whether it is a named holder type or an anonymous holder type, Subordinated or non-subordinated type, Secured or unsecured, Is there a bondholders' representative or no bondholders' representatives, with or without redemption date. This depends on the suitability of the market conditions at the time of each issuance and offer for sale.

Currency : Thai baht and/or foreign currency equivalent in amount using the exchange rate at the time the debentures are issued and offered for sale each time.

Total Value of Debenture : Within the limit of 3,000 million baht or in other currencies in the equivalent amount. In this regard, the Company can issue and offer for sale additional debentures and/or issue and offer debentures to replace the existing debentures that have been redeemed within the said amount. The debentures issued by the company at any time must not exceed the aforementioned limit.

Interest rate : Subject to market conditions at the time of issuance and offering of debentures or the terms and conditions of debentures issued at that time.

In this regard, it shall be subject to the Notification of the Securities and Exchange Commission and/or the Office of the SEC and/or other relevant announcements or regulations in force at the time of the issuance and offering of the debentures on each occasion.

- Maturity of Debentures : As specified in each occasion depending on market conditions at the time of issuing and offering debentures or according to the terms and conditions of the debentures issued at that time. Subject to the requirements of the Capital Market Supervisory Board and/or the Securities and Exchange Commission or related agencies
- Offering : Offered for sale in the domestic and/or abroad at the same time or several times and/or as a project and/or in a revolving manner for the general public and/or to specific investors and/or institutional investors and/or high net worth investors at the same time or at different times. According to the announcement of the SEC and/or the Office of the SEC and/or other regulations in force at the time of the issuance and offering of the debentures.
- Secondary market : The Company may register the bonds with The Thai Bond Market Association or any other secondary market as appropriate.
- Redemption : The bondholder may or may not have the right to request early redemption of the debentures. The Company may or may not have the right to request early redemption of the debentures, subject to the terms and conditions of each issuance of the debentures.
- Authority to set other details : To propose to the shareholders' meeting for consideration and approval assigning to the Board of Directors or the person assigned by the Board of Directors has the following powers:
- 1) Determine various details related to the debentures, including type, name, collateral, currency, amount, interest rate, maturity, par value, offering price, project tenure, credit line, appointment of bondholders' representatives as well as set out details related to the offering, including but not limited to the method and the issuance period and allocate and take any relevant actions as it deems appropriate under the requirements of relevant laws and regulations.
  - 2) To appoint a financial advisor and/or underwriter and/or a credit rating agency of the issuer and/or securities and/or any other person in case an appointment is required in accordance with the relevant regulations or in any other case as it deems appropriate.
  - 3) Register the said debentures with The Thai Bond Market Association or other secondary markets as appropriate, as well as to have the power to request permission to disclose information and take other actions with relevant agencies.
  - 4) Contact, negotiate, enter into, sign, amend contracts and/or other documents, including contacting, providing information, submitting documents and evidence with the SEC and/or any other agencies related to the issuance and offering of debentures. as well as taking any relevant actions or necessary in all respects as appropriate.