

(Translation)

No. SorLorNor. 085/2023

May 8, 2023

Subject : Appointment of director in replacement of resigning director and entering into The Connected Transactions

To : Director and Manager

The Stock Exchange of Thailand

The Board of Directors' Meeting of Crown Seal Public Company Limited ("CSC") No. 2/2023 held on May 8, 2023 as follows;

1. Resolved to elect Mr. Takashi Katsuta to be a director in replacement of Mr. Yoshiyuki Shikano who had resigned, which came into effective from May 9, 2023 onwards and he will stay for the remaining period of Mr. Yoshiyuki Shikano.
2. Resolved to approve the purchase of SH-ASP-O plastic cap production machine for reserve CSC production from Nippon Closures Co., Ltd., who is a related party.

1. Date of Transaction

The Board of Directors' Meeting of Crown Seal Public Company Limited ("CSC") No. 2/2023 held on May 8, 2023 passed the resolution to approve the purchase of SH-ASP-O plastic cap production machine for reserve CSC production from Nippon Closures Co., Ltd., who is a related party.

2. Parties Involve

Buyer : Crown Seal PLC. (CSC)
Seller : Nippon Closures Co., Ltd. (NCC)
Relation with listed company : NCC is the major shareholder of CSC

3. General Characteristics of Transaction and Details of Related Assets

In order to respond the customer requirement and to maintain sales, CSC would like to purchase of SH-ASP-O plastic cap production machine for reserve CSC production from NCC to increase production.

4. Total value of consideration, Basis of Consideration Value Determination and Payment Condition

Type of Transaction : Assets or Services Transaction

No.	Item	Sale agreement
1.	Date of purchasing	May 2023
2.	Price determination	Price comparison with other suppliers
3.	Sale value	104.6 Million Baht
4.	Payment condition	Credit 90 days after delivery, which is the same condition that normal commercial partner practice.

5. Reasons and Necessities

- NCC is a professional of production machine for plastic cap.
- NCC is the designer of SH-ASP-O plastic cap production machine, which is NCC's unique technology.
- NCC is the major shareholder of CSC, ensures business confidentiality.

6. Expected Benefits

- CSC buy SH-ASP-O plastic cap production machine at a reasonable price and quality due to buying from manufacturer who expertise in production.
- The service is easy, convenient and timely.
- Can maintain business confidentiality.

7. Details of Connected Persons and Related Persons

7.1 Nippon Closures Co., Ltd.: The major shareholder of CSC with shareholding of 19,843,338 shares or 37.582%

7.2 Mr. Motoaki Kiri: Director of CSC and being President of Nippon Closures Co., Ltd. (NCC), who is the major shareholder of CSC and has the same major shareholder namely Toyo Seikan Group Holdings Co., Ltd. (TSGH)

7.3 Mr. Tadashi Funahashi: Director of CSC and being the Executive of NCC, who is the major shareholder of CSC and has the same major shareholder namely TSGH

7.4 Mr. Hisatoshi Itsubo: Director of CSC and being the Executive of NCC, who is the major shareholder of CSC and has the same major shareholder namely TSGH

7.5 Mr. Yoshiyuki Shikano: Director of CSC and being the Executive of TSK, who is the major shareholder of CSC and has the same major shareholder namely TSGH

7.6 Mr. Yoshiyuki Nozaki: Director and the Executive of CSC and being the Executive of NCC, who is the major shareholder of CSC and has the same major shareholder namely TSGH

8. Scope of Interest

At the Board of Directors Meeting No.2/2023 dated May 8, 2023, Directors who have no interest therein and/or not connected persons considered all above transactions thoroughly in terms of reasonableness, necessities and CSC benefit then concluded that all above connected transactions are reasonable and beneficial to CSC.

Directors who have interest therein and/or connected persons namely, Mr. Motoaki Kiri, Mr. Tadashi Funahashi, Mr. Hisatoshi Itsubo, Mr. Yoshiyuki Shikano and Mr. Yukihiro Nozaki didn't attend this agenda.

9. The Board of Directors' Opinion

After considering the reason and necessity, and benefits together with the selling price determination above the Board of Directors is of opinion that the entering into the transaction is appropriate and fair. The Board, therefore, approved such transaction.

10. Opinions of the Audit Committee and/or Board of Directors differed from the above opinion in the item 9:

- None

11. Condition of Transaction's Approval

According to the Stock Exchange of Thailand's notification, the above transactions are identified as connected transactions with total value of 104.6 Million Baht or 2.62% of net tangible assets. The transaction must be approved by the Board of Directors.

The Board of Directors of CSC has reviewed the information contained herein and hereby certifies that it is accurate and complete in accordance with the rules and regulation of the Stock Exchange of Thailand.

Yours Sincerely,

(Mr. Opart Dhanvarjor)

Director and President