



**SIAMEAST SOLUTIONS
PUBLIC COMPANY LIMITED**

29 April 2024

Subject: Notification of connected transactions Borrowing and leasing real estate up to 3 years.

Attention: The President
The Stock Exchange of Thailand

The Board of Directors' Meeting No. 3/2024 of Siam East Solution Public Company Limited On April 25, 2024, a resolution was passed approving the ratification of the Company's financial assistance. Kessel The Company borrowed money from Ms. Orasa Vimolchalao, a major shareholder of Siam East Solution Public Company Limited, holding 39.915% of the Company's issued and paid-up registered capital in the amount of Baht 35,000,000 million. The transaction is considered to be a connected transaction according to the Connected Transaction Announcement. The value used to calculate the transaction size is calculated from the value of interest or benefits that the Company will have to pay to such connected persons throughout the period of receiving financial assistance. The transaction size is Baht 2,518,575.34, representing 0.4579% of Net Tangible Asset (NTA) as of June 30, 2021.

Please be informed.

Sincerely yours,

(Mr. Kirk Leekasem)
Deputy Chief Executive Officer



Information about connected transactions

Types of financial aid items

1. Date, month, year of occurrence

On August 23, 2021, Kessel (Thailand) Co., Ltd. took out a loan. 35,000,000 Baht from Miss Orasa Vimolchalao from 23 August 2021 to 22 February 2025

2. Related parties and their relationships with listed companies

Lender : Ms. Orasa Vimonchalao

Borrower : Kessel (Thailand) Co., Ltd.

Relationship : The lender is a connected person to the Company and is the major shareholder of Siam East Solution Public Company Limited, holding 39.915% of the issued and paid-up registered capital.

3. General characteristics of the list

Details on receiving financial aid are as follows.

Item Type:	It is a connected transaction of the type of receipt of financial assistance.
Loan amount:	35,000,000.00 Baht
Interest Rate:	(MLR-1 per annum according to Bangkok Bank Limited)
Interest expense amount:	2,518,575.34 Baht Interest transactions from August 23, 2021 to 22 February 2025
Contract nature:	Loan agreement
Collateral:	without
Other loan terms:	without
Conditions that may affect: the rights of shareholders	without
Transaction Objectives:	To be used as working capital for the Company's operations. Kessel (Thailand) Co., Ltd.
Reason and necessity:	Due to the lack of liquidity in the company's operations, it is necessary to borrow money from directors to operate the business temporarily first, which receives a cheaper interest rate than borrowing from commercial banks.



4. The total value of the item, the size of the item, and the criteria used to determine the total value of the item.

The transaction is a connected transaction. Types of Financial Assistance from Related Persons According to the Announcement of the Capital Market Supervisory Board No. Torjor 21/2008 Criteria for Connected Transactions and Notification of the Stock Exchange of Thailand No. Bor/P 22-01 on Disclosure of Information and Operations of Listed Companies in Connected Transactions Year 2003

Total transaction value = 2,518,575.34 Baht Show how to calculate interest (according to the table)

Month	Principle	Interest rate MLR - 1	days	Interest
23 /8/2021-5/5/2022	35,000,000.00	4.25%	256	1,043,287.66
6/5/2022 - 6/6/20022	30,000,000.00	4.25%	32	111,780.82
7/6/2022 - 30/11/2022	25,000,000.00	4.25%	177	515,239.72
1/12/2022 - 11/1/2023	20,000,000.00	4.25%	42	97,808.22
12/01/2023 - 28/2/2023	15,000,000.00	4.25%	48	83,835.62
1/3/2023 - 30/4/2023	10,000,000.00	4.25%	61	71,027.40
1/5/2023 -9/7/2023	10,000,000.00	5.65%	70	108,356.16
10/7/2023 - 31/10/2023	5,000,000.00	5.65%	114	88,232.88
1/11/2023 - 31/12/2023	5,000,000.00	5.85%	61	48,883.56
1/1/2024 - 22/2/2025	5,000,000.00	6.10%	419	350,123.29
Total				2,518,575.33

Transaction Size = Total Value of Interest / Net Tangible Asset Value x 100%

$$= 2,518,575.34 / 550,005,647.91 \times 100\% = 0.4579 \%$$

Interest transactions from 23 August 2021 – 22 February 2025

Everything. There is no connected transaction with such related person within the past 6 months.



Company Financial Information

Item	Consolidated financial statements As of 30 June 2021
Total Assets	662,696,211.18
Total Liabilities	108,984,135.40
Intangible assets	701,520.93
Minority Equity	-
Deferred tax assets	3,004,907.94
Net tangible asset value	550,005,647.91

5. Nature and scope of interest of the connected person in agreeing to enter into the transaction in the connected transaction

The transaction is a connected transaction. Types of receiving financial assistance from connected parties so Considering the size of such transactions under the Connected Transaction Notice. The transaction size exceeds 0.03% but does not exceed 3% of the net tangible asset value of the Company according to the consolidated financial statements reviewed as of June 30, 2021, which is considered a medium-sized transaction.

6. Attendance and voting of directors with interests

Consideration of Connected Transactions Types of receiving financial assistance from connected parties Directors who have an interest in this transaction He did not participate in voting on this agenda.

7. Opinion of the Board of Directors

The Board of Directors resolved that the transaction was reasonable. Therefore, it was resolved to approve the aforementioned connected transaction because Kessel (Thailand) Co., Ltd., a subsidiary, benefited from the loan to be used as working capital. At a not very high interest rate. When comparing interest rates between directors' loans Charge an interest rate of MLR-1 with Bangkok Bank at the rate of MLR. Therefore, it was deemed appropriate to borrow to bring money into circulation in the business.

8. Opinion of the Audit Committee

There is no other opinion that differs from that of the committee.



**Information about connected transactions
Item Type Renting real estate up to 3 years**

1. Date of Entry Agreement

Executive Committee (Management) Approval of the transaction to lease space as a sales office and use the sales office premises. Items 1) and 2) on December 16, 2021 and warehouse space rental for storage Item 3) on December 18, 2023 by signing a contract with PPM. Engineering Co., Ltd. ("PPM") as follows

- 1) Office space lease agreement: 1 January 2022
- 2) Service Contract: 1 January 2022
- 3) Warehouse lease agreement: 1 January 2024

2. Parties Involved

- 1) Tenant: Siam East Solution Public Company Limited ("SE")
- 2) Lessor: PPM Company Engineering Co., Ltd. ("PPM")

Name	Position		Shareholding	
	SE	PPM	SE	PPM
Ms.Orasa Vimolchalao	Director / Chief Executive Officer	Director	40.70%	99.9987%
Mr. Sitthichai Leekasem	Director	Director	0.08%	0.0007%

3. General characteristics of the list

3.1 Objective

- 1) Office space lease agreement: Rent space as a Bangkok sales office.
- 2) Service Contract : Use the Bangkok Sales Office
- 3) Warehouse lease agreement: Rent storage space

3.2 Rental space location

- 1) Office Space Lease Agreement: No. 300 Soi Baan Lat Dao Sapphawut Road, Bangna Nuea Bangna, Bangkok, area size 232 square wah.
- 2) Service Contract: 300 Soi Baan Laddao Sapphawut Road, Bangna Nuea Bangna, Bangkok, area size 232 square wah.



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Information on office and service rental area The area is 232 square meters, equivalent to 928 square meters. Rental fee 20,000 baht, service fee 30,000 baht, no deposit. Rental period 3 years, electricity and water bills Pay directly according to the notice of the Electricity and Water Authority. There is a parking lot, and the telephone installation fee is included. 3 persons presented to the Executive Committee (Management) for consideration for the following reasons:

: Office space and services are cheaper than others, close to the expressway, no deposit required, the house is the back, there are 2 offices, 1 meeting room, dining room, there is a common area, there is a parking space.

: There are complete utilities such as office furniture, computer with basic programs, maid, air conditioning, Internet, security guards, building fire insurance.

3) Warehouse Rental Agreement: Soi Thai Insurance 1/4 Theparak Road Bang Sao Thong, Bang Sao Thong, Samut Prakan Area size 500 sqm. Rental fee 125,000 baht per month No deposit Rental period 1 year, electricity and water bills Pay directly according to the notice of the Electricity and Water Authority.

: Warehouse rental area information The purchasing department has compared market prices. 3 persons presented to the Executive Committee (Management) for consideration for the following reasons: Cheaper price, no deposit, short rental period, commitment only 1 year, flexible cancellation or change of contract, complete utilities and facilities. No additional costs, Building fire insurance available

3.3 Rental period and rental rate

No.	Agreement	Contract period	Rent : Month	Rental included
1	Office space lease agreement	01/01/2565 - 31/12/2567	20,000.00	720,000.00
2	Service Contract	01/01/2565 - 31/12/2567	30,000.00	1,080,000.00
3	Warehouse space lease agreement	01/01/2567 - 31/12/2567	125,000.00	1,500,000.00

3.4 Settlement

No deposit, monthly advance payment on the 5th of every month for all 3 items.



4 The total value of the item, the size of the item, and the criteria used to determine the total value of the item.

The transaction is a connected transaction. Type of rental of real estate not exceeding 3 years from a connected person according to the Notification of the Capital Market Supervisory Board No. Torjor 21/2551 Criteria for Connected Transactions and Notification of the Stock Exchange of Thailand No. Bor/P 22-01 on Disclosure of Information and Operations of Listed Companies in Connected Transactions Year 2003

Item Size = Total Value of Rent / Net Tangible Asset Value x 100%

Item	Contract	Period	Rent:month	Total	Financial statement	NTA	Size	
1	Office rental contract	01/01/2022 - 31/12/2024	20,000.00	720,000.00	Q3/2022	307,212,638.33	0.59%	Medium
2	Service rental contract	01/01/2022 - 31/12/2024	30,000.00	1,080,000.00				
3	Warehouse Tentel contract	15/09/2023- 31/12/2023	62,500.00	218,750.00	Q3/2023	409,788,523.72	0.42%	Medium
4	Warehouse Tentel contract	01/01/2024 - 31/12/2024	125,000.00	1,500,000.00				

Note: Items 1&2 and 3&4 are calculated for the past 6 months.

5. Nature and scope of interest of the connected person in agreeing to enter into the transaction in the connected transaction

The transaction is a connected transaction. Type of rental of real estate not exceeding 3 years from a connected person. Considering the size of such transactions under the Connected Transaction Notice. If the transaction size exceeds 0.03% but does not exceed 3% of the net tangible asset value of the Company according to the consolidated financial statements that have been reviewed, which is considered a medium-sized transaction, the Company must seek approval from the meeting of the Executive Committee (Management) and disclose the information of such transaction to the Stock Exchange of Thailand.

6. Attendance and voting of directors with interests

Consideration of Connected Transactions Item Type The lease of real estate is not more than 3 years by the Executive Committee (Management). Directors who have interests and do not have the right to vote at the Executive Committee meeting. He did not participate in voting on this agenda.

7. Opinion of the Board of Directors

The Executive Committee (Management), excluding directors with vested interests, resolved that the transaction was reasonable. Therefore, it was resolved to approve the aforementioned connected transaction as Siam East Solution Public Company Limited benefits from rental and service at an appropriate rate. When compared to the market price, it is seen that the price, terms in the contract and services are beneficial to the business operation.

8. Opinion of the Audit Committee

There is no other opinion from the Executive Committee (Management).