

Translation

No. SAT-CS 028/2023

December 14, 2023

Subject: Resolution of the Board of Directors' Meeting on the Connected Transaction

Attention: The President
The Stock Exchange of Thailand

Somboon Advance Technology Public Company Limited (the “**Company**”), would like to inform the resolution of the Board of Directors' Meeting No. 12/2023 held on 14 December 2023 to approve the connected transaction as following details:

Transaction Date:	1 January 2024
Transaction Period:	3 years commencing on 1 January 2024- 31 December 2026
Related Party: Service Receiver Service Provider	Somboon Advance Technology Public Co., Ltd. (“SAT”) Somboon Holding Co., Ltd. (“SBH”)
Relationship:	SBH is the major shareholder of SAT, holding 43.29% as at 24 August 2023. SBH has a Kitaphanich Group as the major shareholder holding 100%.
Connected Person:	Mr. Yongkiat Kitaphanich is the authorized director of SAT and SBH
Type of Agreement:	Management Service Agreement
Type of Transaction:	Ordinary Business Support Transactions
Total Value of Transactions and the Criteria of Evaluation:	Total value of transaction at total 3 years in the amount of 15,000,000 THB/per year by monthly payment at 1,250,000 THB at total amount of 45,000,000 THB as the value of transaction is 0.56 % of the net tangible assets (“NTA”) which is higher than 0.03% but less than 3% of the NTA. (NTA as at 30 September 2023 is equal to 8,014 Million Baht.) There is no other connected transaction occurred during the six-month period with such persons.
Opinion of the Board of Directors:	The Board of Directors (not including the Interested Directors) has opined that SBH’s services are benefit for corporate business operation.

Reason and Necessity: SBH has a great team that have long experiences in management, strategy, knowledge and expert in auto part manufacturing business in long term which will be best benefit to business.

Opinion of the Company's Audit and Governance Committee and/or directors which are different from the Board of Directors: -None-

Attendance and Voting of interested directors/connected persons Mr. Yongkiat Kitaphanich, did not attend the meeting and did not vote for the meeting.

Please be informed accordingly.

Yours sincerely,

-Signature-

(Ms. Napatsorn Kitaphanich)
President