

(Translation)

No. SorLorNor. 180/2024

November 7, 2024

Subject : Notification of the 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 ("the Company") No. 4/2024 held on November 7, 2024 passed the resolution to approve the entering into the connected transactions between the Company and related parties as the information to be disclosed to the Stock Exchange of Thailand (SET) as follows;

1. Date of Transaction:

The Board of Directors' Meeting of Crown Seal Public Company Limited ("CSC") No. 4/2024 held on November 7, 2024 approved the entering into the connected transactions between CSC and related parties as follows:

- 1.1 Artwork Service for Bangkok Can Manufacturing Co., Ltd. (BCM) and Next Can Innovation Co., Ltd. (NCI).
- 1.2 Administrative service for Computer Software and Hardware of SAP for Bangkok Can Manufacturing Co., Ltd. (BCM), Toyo Filling International Co., Ltd. (TFI), Toyo Seikan (Thailand) Co., Ltd. (TST) and Next Can Innovation Co., Ltd. (NCI).

2. Parties Involved

2.1 Artwork service

- | | | |
|------------------------------|---|---|
| Service Provider | : | CSC |
| Service Receiver | : | BCM and NCI |
| Relation with Listed Company | : | CSC and BCM have same partial group of directors and same major shareholder. CSC and NCI have same major shareholder. |

2.2 Administrative Service for Computer Software and Hardware of SAP

- | | | |
|------------------------------|---|---|
| Service Provider | : | CSC |
| Service Receiver | : | BCM, TFI, TST and NCI |
| Relation with Listed Company | : | CSC and BCM have same partial group of directors and the same major shareholder. CSC, TST, NCI and TFI have same major shareholder. |

3. General Characteristics of Transaction and Details of Related Assets

3.1 Artwork service

Due to CSC invested in "Computer to Plate System" for plastic cap and aluminum can printing to replace the existing system that can provide only Film (the customer have to make Printing Plates separately). The new system makes complete service for artwork, color separation and plate making, also enhance the system efficiency using new technology. BCM and NCI would like to continue using this service from CSC for another one year.

3.2 Administrative Service for Computer Software and Hardware of SAP including Consultation and Maintenance Services of Server and Networking Equipment

After CSC had installed software and hardware including with consultation and maintenance services of server and networking equipment of SAP module for BCM, TFI TST and NCI in 2001, 2007, 2013, 2015 till 2025 respectively, in order to ensure that such systems can be smoothly operated and well maintained for their operation, those mentioned companies consequently requested to continue using such services of CSC for another one year.

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

4.1 Artwork service

Type of Transaction: Support normal business transaction

| No. | Description | |
|-----|-----------------------------------|---|
| 1 | Period | 1 year |
| | 1.1 Commencing | Jan. 2025 |
| | 1.2 Ending | Dec. 2025 |
| 2 | Basis of Determination Rental Fee | Actual cost plus margin 5% |
| 3 | Service Fee (MB) | 5.929 |
| 4 | Payment Condition | Credit 30 days after delivery, Which is the same condition that normal commercial partner practice. |

4.2 Administrative Service for Computer Software and Hardware of SAP

Type of Transaction: Assets or Services transaction

| No. | Item | Current Agreement | New Agreement |
|-----|---------------------------------------|--|--|
| 1 | Period | 1 year | 1 year |
| | 1.1 Commencing | Jan. 2024 | Jan. 2025 |
| | 1.2 Ending | Dec. 2024 | Dec. 2025 |
| 2 | Basis of Determination Service Fee | Sharing cost by proportion of work load between CSC and service receivers plus margin 5% | Sharing cost by proportion of work load between CSC and service receivers plus margin 5% |
| 3 | Service Fee (MB) | | |
| | 3.1 BCM | 3.312 | 4.272 |
| | 3.2 TFI | 1.603 | 1.922 |
| | 3.3 TST | 7.157 | 8.926 |
| | 3.4 NCI | 2.118 | 2.540 |
| 4 | Payment Condition | Monthly | Monthly |

5. Reasons and Necessities

5.1 Artwork service

CSC has capable manpower and machinery which can provide the services for BCM and NCI.

5.2 Administrative Service for Computer Software and Hardware of SAP

As CSC has capable manpower and office equipment ready for CSC's operations, and can also provide the services for BCM, TST and TFI additionally. Not affecting to the operation of the company's personnel in any way.

6. Expected Benefits

CSC earns additional revenues from the services through fully utilizing machinery, equipment and manpower and can reduce expense of IT department.

7. Details of Connected Persons and Related Persons (As of October 31, 2024)

| Company Related Persons | CSC | BCM | TFI | TST | NCI |
|--|---|---|---|---|---|
| Nippon Closures Co., Ltd. (NCC) | | | | | |
| Relationship: | Major Shareholder, Same Major Shareholder TSKG-HD* | Same Major Shareholder (TSKG-HD) | Same Major Shareholder (TSKG-HD) | Same Major Shareholder (TSKG-HD) | Same Major Shareholder (TSKG-HD) |
| No. of Shares: | 19,843,338 | - | - | - | - |
| % of Shareholding: | 37.58 | - | - | - | - |
| Toyo Seikan Co., Ltd. (TSK)* | | | | | |
| Relationship: | Major Shareholder | Major Shareholder | Same Major Shareholder** | Major Shareholder | Same Major Shareholder |
| No. of Shares: | 5,280,000 | 13,177,533 | 5,700,000 | 29,125,778 | - |
| % of Shareholding: | 10.00 | 73.21 | 100.00 | 96.47 | - |
| Mr. Motoaki Kiri | | | | | |
| Relationship: | Director, President of NCC which is the Major Shareholder | President of NCC which have the same Major Shareholder | President of NCC which have the same Major Shareholder | President of NCC which have the same Major Shareholder | President of NCC which have the Same Major Shareholder |
| No. of Shares: | - | - | - | - | - |
| % of Shareholding: | - | - | - | - | - |

| Company Related Persons | CSC | BCM | TFI | TST | NCI |
|------------------------------|---|---|--|--|--|
| Mr. Tadashi Funahashi | | | | | |
| Relationship: | Director, Management of TSKGHD and NCC which is the Major Shareholder | Management of TSKGHD and NCC which have the Same Major Shareholder | Management of TSKGHD and NCC which have the Same Major Shareholder | Management of TSKGHD and NCC which have the Same Major Shareholder | Management of TSKGHD and NCC which have the Same Major Shareholder |
| No. of Shares: | - | - | - | - | - |
| % of Shareholding: | - | - | - | - | - |
| Mr. Hisatoshi Itsubo | | | | | |
| Relationship: | Director and Management of NCC which is the Major Shareholder | Management of NCC which have the Same Major Shareholder | Management of NCC which have the Same Major Shareholder | Management of NCC which have the Same Major Shareholder | Management of NCC which have the Same Major Shareholder |
| No. of Shares: | - | - | - | - | - |
| % of Shareholding: | - | - | - | - | - |
| Mr. Takashi Katsuta | | | | | |
| Relationship: | Director and Management of TSK which is the Major Shareholder | Director, President of BCM and Management of TSK which have the Same Major Shareholder | Management of TSK which have the Same Major Shareholder | Management of TSK which have the Same Major Shareholder | Management of TSK which have the Same Major Shareholder |
| No. of Shares: | - | - | - | - | - |
| % of Shareholding: | - | - | - | - | - |
| Mr. Yukihiro Nozaki | | | | | |
| Relationship: | Director and Management of CSC and NCC which is the Major Shareholder | Director and Management of NCC which have the Same Major Shareholder | Management of NCC which have the Same Major Shareholder | Management of NCC which have the Same Major Shareholder | Management of NCC which have the Same Major Shareholder |
| No. of Shares: | - | - | - | - | - |
| % of Shareholding: | - | - | - | - | - |

Remark * Toyo Seikan Group Holdings, Ltd. (TSKG-HD) holds Toyo Seikan Co., Ltd. shares for 100%.

** Toyo Aerosal Industry Co., Ltd. is the major shareholder of TFI which TSGH is the major shareholder of Toyo Aerosal Industry Co., Ltd.

8. Scope of Interest

The Board of Directors Meeting No.4/2024 dated November 7, 2024, Directors who have no interest therein and/or not connected persons considered all above transactions thoroughly in terms of reasonableness, necessities and CSC's benefits then concluded that all above connected transactions are reasonable and beneficial to CSC.

Directors and Management who have interest therein and/or connected persons namely, Mr. Motoaki Kiri, Mr. Tadashi Funahashi, Mr. Hisatoshi Itsubo, Mr. Takashi Katsuta and Mr. Yukihito Nozaki did not attend the meeting.

9. The Board of Directors' Opinion

After considering transactions in terms of reasonableness, necessities and the Company's benefits including the service fee received as mentioned above, the Board of Directors was of opinion that above transactions are reasonable and beneficial to the Company as it earns additional revenues and can reduce administrative expense and production cost by fully utilizing its manpower and assets.

10. Opinions of the Audit Committee and/or Board of Directors Differed from the above Opinion as Mentioned in item 9 : -None-

11. The size of transaction

The above transactions are identified as connected transactions with value of 23.589 Million Baht or 0.5687% of net tangible assets under the Notification of the Capital Market Supervisory Board of Notification of the Board of Directors of the Stock Exchange of Thailand. All transactions must be approved by the Board of Directors.

In the six months period, The Board of Directors' Meeting of CSC, had approved the connected transactions as follows:

1. The Board of Directors' Meeting of Crown Seal Public Company Limited No. 2/2024 held on May 9, 2024, passed the resolution to approve the purchase of machine and equipment (Injection mold/ Pilot mold) for CSC product from Kanagata (Thailand) Co., Ltd., total value of THB 1.25 Million or 0.0307% of net tangible assets.
2. The Board of Directors' Meeting of Crown Seal Public Company Limited No. 3/2024 held on August 6, 2024 passed the resolution to approve the selling Bangkok Can Manufacturing Co., Ltd. (BCM) shares to Toyo Seikan Co., Ltd. (TSK) total value of THB 29.03 Million or 0.7138% of net tangible assets.

Total value of 2 transactions of 30.28 Million Baht or 0.7445% of net tangible assets.

Therefore, the total connected transaction amount in the last six months period including this time would be 53.869 Million Baht or 1.2987% of net tangible assets.

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.

Please be informed accordingly.

Yours Sincerely,

(Mr. Opart Dhanvarjor)
Director and President

Company Secretary Office
Tel. 02-5330450 ext. 638