

(Translation)

No. SorLorNor. 037/2025

February 25, 2025

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. 1/2025 held on February 25, 2025 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. 1/2025 held on February 25, 2025 approved the entering into the connected transactions between CSC and related parties. The allocation of SAP S4 HANA 2023 Cloud, private edition (RISE Cloud Services) service charges for the year 2025 to 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

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

Due to BCM, TFI, TST and NCI have used administrative service for computer software and hardware of SAP including consultation and maintenance services of server and networking equipment of such system from CSC continuously and SAP Software S4 Hana 1909 is end of support (EOS) 2025. So, the Company needs to upgrade to SAP S4 Hana 2023 Cloud version to avoid risks and hardware end of life.

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

Providing administrative Service for Computer Software and Hardware of SAP S4 Hana 2023 Cloud

Type of Transaction: Assets or service transaction

No.	Item	Current Agreement
1	Period 1.1 Commencing 1.2 Ending	1 year April 1, 2025 March 31, 2026
2	Basis of Determination Service Fee	Charged by proportion of Full Utilization Equivalent (FUE : Functional Unit Equivalent)

No.	Item	Current Agreement
3	Service Fee (MB)	
	3.1 BCM	3.311
	3.2 TFI	1.704
	3.3 TST	8.256
	3.4 NCI	2.372
4	Payment Condition	Full payment (One time)

5. Reasons and Necessities

- Cloud Direction for higher security, scalability, availability and to move out from end-of-life support SAP.
- Compared price and benefit from variety options, SAP S4 Hana 2023 Cloud is the right future foundation for CSC such as real-time analytic & AI, Carbon footprint, a lot of required add-ons Functions.
- Full historical Technical upgrade (Brown Field Phase 1) is suitable for current CSC IT resources as its project has been parallel with new HR system implementation to ensure succession of project.
- Avoid risk of Software End of Support, Old Hardware and gain Major Benefits of SAP S4 Hana 2023 Cloud : High Security & Compliance, High Availability SLA 99.7% by SAP single contract SAAS, embedded Disaster Recovery (DR) and automated Up-To-Dates Features AI bundle.
- CSC still provides IT Service for the latest SAP S4 Hana 2023 Cloud to Toyo Seikan Group companies (Thailand).

6. Expected Benefits

CSC can save service costs from upgrading SAP S4 Hana 1909 is end of support (EOS) 2025 to SAP S4 Hana 2023 Cloud to avoid risks and hardware end of life from the allocation of SAP S4 HANA 2023 Cloud, private edition (RISE Cloud Services) service charges for the year 2025 to Toyo Seikan Group Companies (Thailand).

7. Details of Connected Persons and Related Persons (As of January 31, 2025)

Company	CSC	BCM	TFI	TST	NCI
Related Persons					
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	-

Company Related Persons	CSC	BCM	TFI	TST	NCI
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:	-	-	-	-	-
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 Arosal Industry Co., Ltd. is the major shareholder of TFI which TSGH is the major shareholder of Toyo Arosal Industry Co., Ltd.

8. Scope of Interest

The Board of Directors Meeting No.1/2025 dated February 25, 2025, 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, can save service costs from upgrading SAP S4 Hana 1909 is end of support (EOS) 2025 to SAP S4 Hana 2023 Cloud to avoid risks and hardware end of life.

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 15.643 Million Baht or 0.3731% 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:

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).

Total value transactions of 23.589 Million Baht or 0.5687% of net tangible assets.

Therefore, the total connected transaction amount in the last six months period including this time would be 39.232 Million Baht or 0.9356% 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