

(Translation)

NO. 025/2022

April 21, 2022

Subject: Approval to buy common shares of Seino Saha Logistics Company Limited from Saha Pathana Inter-Holding Public Company Limited which is a Connected Transaction.

To: President
The Stock Exchange of Thailand

The Board of Directors meeting No. 13 (Board#28) of Saha Pathanapibul Public Company Limited held on April 21, 2022 has resolved to approved the buy common shares of Seino Saha Logistics Company Limited from Saha Pathana Inter-Holding Public Company Limited which is a Connected Transaction, the details are as follows:

1. Date of Transaction: Within May 2022
2. Related Parties:
 - Buyer: Saha Pathanapibul Public Company Limited (“the Company”)
 - Seller: Saha Pathana Inter-Holding Public Company Limited (“SPI”)
 - Connected Person: SPI is the company’s major shareholder by holding 24.98% of total issued shares in the company.
3. General Transaction: Buying common shares of Seino Saha Logistics Company Limited, Business Type to providing services related to warehouse management, renting warehouses and providing delivery services. Registered Capital and Paid up Capital to Baht 22,548,000.- divided into 2,254,800 common shares at Baht 10.- per share.
4. Investment Proportion:

	<u>Before Buying</u>	<u>After Buying</u>
Total amount (Baht)	12,781,240	28,989,418.84
Total of Common shares (shares)	395,907	751,038
Shareholding Proportion (%)	19.75	35.50

5. Total Remuneration Value: 355,131 common shares or to be 15.75% of registered capital of Seino Saha Logistics Company Limited at Baht 45.64 per share, which is the price of the Book Value as of December 31, 2021, amounting to Baht 16,208,178.84.-

6. Source of Fund: Working capital
7. Objectives of Transaction: Seino Saha Logistics Company Limited's business is provider a warehouse and transportation service for the company, which the company wishes to participate in the management and planning a business in the warehouse management and transportation services.
8. Size of Transaction: This transaction volume is Baht 26,232,000.-, considered to be a connected transaction of listed company prescribed in the notification of the Capital Market Supervisory Board, regarding rules on connected transactions provided as transaction (The transaction size is calculated based on the book value which is higher than the total value of consideration and market price). This transaction has a value more than Baht 1 million but less than Baht 20 million or more than 0.03% but less than 3% of NTA, whichever is higher. (As of December 3, 2021, 0.03% = Baht 7.13 million and 3% of NTA = Baht 712.94 million). This transaction must be approved by the Board of Directors and disclose to the Stock Exchange of Thailand and is disposition of assets transaction, when calculating the transaction size during the past 6 months, is not more than 15% of the Company's total assets and is not line with the regulation on significant transaction subjecting to be an acquisition of assets that listed company.
9. Director who is the vested Interests: Mr. Boonsithi Chokwatana and Mr. Boonchai Chokwatana, as a director with interests and/or director that is a connected person, had no vote of this agenda.
10. Opinions of the Board of Directors: That the transaction is appropriate based on relevant favorable prices and conditions and benefit to the Company. The Board of Directors agrees to approve buying of common shares of Seino Saha Logistics Company Limited from SPI, a connected person, as detailed via the Stock Exchange of Thailand.
11. Opinions of Independent Committee and/or Directors significant different: - None -

Please be informed accordingly,

Yours Sincerely,

(Mr. Vathit Chokwatana , Mrs. Chailada Tantivejakul)

Directors