

(Translation)

SBNEXT.IR.007/2023

June 21, 2023

Subject: Notify the completion of the acquisition of assets to operate a vending machine business (“**Vending Machine Business**”) from Osotspa Group. (“**Revised No.1**”)

To: President
The Stock Exchange of Thailand

Enclosure

- 1) Information Memorandum on Acquisition of Assets of Sabuy Connex Tech Public Company Limited (Schedule 1)

According to the Board of Directors Meeting No. 5/2023 of Sabuy Connex Tech Public Company Limited (the “Company”) held on June 2, 2023, the Board of Directors’ meeting has resolved to approve to establish a subsidiary, namely Vending Connex Tech Company Limited (“**VDC**”), 100 percent owned by the Company, to operate a general merchandise business and vending machine business (“**Vending Machine**”). Furthermore, the Board of Directors’ meeting has resolved to approve the acquisition of assets to operate the business of selling products through vending machines from Asia Vending Machine Operation Company Limited (“**AOC**” or “**Seller**”) in the amount of no more than THB 320,000,000 in cash. In addition, the Board of Directors’ meeting has resolved to authorize the Chief Executive Officer to have the power to (1) negotiate an agreement sign documents and contracts related to the purchase of assets from the Seller (2) sign contracts, documents, permission applications, and necessary evidence related to the purchase of assets from the Seller (3) perform any other necessary acts related to the purchase of assets from the Seller (the “**AOC Transaction**”).

The Company would like to inform the results of the negotiations in entering the acquisition of AOC Transaction, which has been successfully completed in accordance with the framework approved by the Board of Directors, whereby the Buyer and Seller will proceed to transfer the assets as agreed to be completed by July 31, 2023, with the details as follows:

- (1) No more than 2,522 functional vending machines divided into 1,113 beverage vending machines (“**Beverage Type**”) and 971 food vending machines (“**Light Meal & Snack Type**”) which are in various places around 2,084 machines and the rest are located in the warehouse in ready-to-use condition.
- (2) Inventories (e.g. energy drinks, beverages, snacks) contained in the vending machine;
- (3) Spare parts of the vending machine remained with the Seller on the date of completion; and

(4) Transfer of employees of the Seller to the purchaser, provided that the purchaser agrees to provide the same and continuing benefits as the Seller's existing employee benefit plans and the amount is subject to the employee voluntary.

The transaction is considered as the Company's asset acquisitions in accordance with the Notifications on Asset Acquisition or Disposition. The transaction size is calculated based on the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the three-month period ended March 31, 2023, the maximum transaction size is 14.57 percent based on Total Value of Consideration criteria. Whereas the overall aggregated size of the asset acquisition transaction in the past 6 months of the Company and the asset acquisition transaction stipulated in this Information Memorandum is equal to 26.68 percent based on Total Value of Consideration criteria. The size of the transaction is higher than 15 percent but lower than 50 percent. As a result, the Company is obliged to disclose information regarding the transaction to the Stock Exchange of Thailand ("SET"). The information must be at least according to Schedule (1) attached to the announcement of the Acquisition or Disposition of Assets and to inform the shareholders in terms of written documents within 21 days from the date that the information memorandum is disclosed to the SET.

The aforementioned transaction is not a connected transaction as the counter parties of the transaction is not connected person of the Company as according to the Announcement of the Capital Market Supervisory Board No. Tor. Jor. 21/2551 Re: Rules on Connected Transactions, and Notification of the Board of Governors of the Stock Exchange of Thailand RE: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E.2546 ("**Connected Transaction Notifications**").

Please be informed accordingly.

Sincerely Yours,



(Mr. Waranon Kongpatimakorn)

Chief Executive Officer

Authorized Person to Disclose Information

**Information Memorandum on the Asset Acquisitions of Sabuy Connex Tech Public Company Limited (List 1)
Regarding Acquisition of Vending Machine Business (“Vending Machine”) (“Revised No.1”)**

According to the Board of Directors Meeting No. 5/2023 of Sabuy Connex Tech Public Company Limited (the “Company”) held on June 2, 2023, the Board of Directors’ meeting has resolved to approve to establish a subsidiary, namely Vending Connex Tech Company Limited (“VDC”), 100 percent owned by the Company, to operate a general merchandise business and vending machine business (“Vending Machine”). Furthermore, the Board of Directors’ meeting has resolved to approve the acquisition of assets to operate the business of selling products through vending machines from Asia Vending Machine Operation Company Limited (“AOC” or “Seller”) in the amount of no more than THB 320,000,000 in cash. In addition, the Board of Directors’ meeting has resolved to authorize the Chief Executive Officer to have the power to (1) negotiate an agreement sign documents and contracts related to the purchase of assets from the Seller (2) sign contracts, documents, permission applications, and necessary evidence related to the purchase of assets from the Seller (3) perform any other necessary acts related to the purchase of assets from the Seller (the “AOC Transaction”).

AOC is a general sales and vending machine operator under the group of Osotspa Public Company Limited which produces, markets, and distributes consumer products with a focus on core products such as beverages, personal care, and other businesses, including healthcare, confectionery, providing product and packaging manufacturing (OEM) and vending machines. AOC has 2,522 vending machines and operates 2,084 vending machines in 9 provinces including Bangkok and nearby provinces such as Samut Prakan, Chonburi, Rayong, Pathum Thani, and Ayutthaya, etc. In addition, most of them are located in industrial factories, more than 70 percent, which have a high demand for beverages and snacks from employees working in the factories both day and night shifts (information as of February 28, 2023). **Most of which are Japanese factories located in Thailand.**

The aforementioned transaction is considered as the Company’s asset acquisitions in accordance with the Notifications on Asset Acquisition or Disposition. The transaction size is calculated based on the Company’s consolidated financial statements, which have been reviewed by a certified public accountant, for the three-month period ended March 31, 2023, the maximum transaction size is 14.57 percent based on Total Value of Consideration criteria. Whereas the overall aggregated size of the asset acquisition transaction in the past 6 months of the Company and the asset acquisition transaction stipulated in this Information Memorandum is equal to 26.68 percent based on Total Value of Consideration criteria. The size of the transaction is higher than 15 percent but lower than 50 percent. As a result, the Company is obliged to disclose information regarding the transaction to the Stock Exchange of Thailand (“SET”). The information must be at least according to Schedule (1) attached to the announcement of the Acquisition or Disposition of Assets and to inform the shareholders in

terms of written documents within 21 days from the date that the information memorandum is disclosed to the SET.

The aforementioned transaction is not a connected transaction as the counter parties of the transaction is not connected person of the Company as according to the Announcement of the Capital Market Supervisory Board No. Tor. Jor. 21/2551 Re: Rules on Connected Transactions, and Notification of the Board of Governors of the Stock Exchange of Thailand RE: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E.2546 (“**Connected Transaction Notifications**”).

The Company would like to inform the details of acquisition of assets as follow:

1. **Transaction Date**

The Company will inspect the assets and receive the transfer within June 30, 2023, and set the closing date on July 31, 2023.

2. **Parties involved and Relationship**

Buyer : Company or VDC which is a 100 percent subsidiary of the Company

Seller : Asia Vending Machine Operation Company Limited

Relationship : Not a connected person of the Company according to the announcement of connected transactions No. TorJor. 21/2551

3. **General Characteristics and Size of the Transaction**

3.1 **General Characteristics**

The buyer will purchase assets related to the business of selling products through automatic vending machines from the Seller with details as follows:

Assets : 1) No more than 2,522 active vending machines;
2) Inventories (e.g. energy drinks, beverages, snacks) contained in the vending machine;
3) Spare parts of the vending machine which remain with the Seller on the date of completion; and
4) Transfer of employees of the Seller to the purchaser, provided that the purchaser agrees to provide the same and continuing benefits as the Seller's existing employee

benefit plans and the amount is subject to the employee voluntary

Consideration Paid : The Purchase Price shall be paid by way of cash payment in three instalments in the amount of no more than THB 320,000,000 as set out below:

- 1) THB 120,000,000 on the 7th day from the Closing Date;
- 2) THB 100,000,000 on the 45th day from the Closing Date;
- and
- 3) No more than THB 100,000,000 on the 90th day from the Closing Date

3.2 Type and Size of the transaction

The total value of consideration that the Company must pay for entering into such a transaction will not exceed THB 320,000,000. The transaction size calculated based on the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the three-month period ended March 31, 2023, on the Value of Consideration criteria which is the criterion that calculates the maximum transaction size amounted to 14.57 percent.

Financial Information

(Unit: Million Baht)	The Company at March 31, 2023
Total assets	2,196.12
Intangible assets	88.30
Total liabilities	851.47
Non-controlling shareholders (if any)	10.25
Tangible assets (nta)	1,246.10
Net Profit (Loss)	66.69

Calculation

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	Cannot be calculated because it is an asset purchase.	
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	Cannot be calculated because it is an asset purchase.	
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	320.00 2,196.12	14.57
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	Cannot be calculated because the Company did not issue shares to pay for the assets.	

The aforementioned transaction is considered as the Company's asset acquisitions in accordance with the Notifications on Asset Acquisition or Disposition. The transaction size is calculated based on the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the three-month period ended March 31, 2023, the maximum transaction size is 14.57 percent based on Total Value of Consideration criteria. Whereas the overall aggregated size of the asset acquisition transaction in the past 6 months of the Company and the asset acquisition transaction stipulated in this Information Memorandum is equal to 26.68 percent based on Total Value of Consideration criteria. The size of the transaction is higher than 15 percent but lower than 50 percent. As a result, the Company is obliged to disclose information regarding the transaction to the Stock Exchange of Thailand ("SET"). The information must be at least according to Schedule (1) attached to the announcement of the Acquisition or Disposition of Assets and to inform the shareholders in terms of written documents within 21 days from the date that the information memorandum is disclosed to the SET. The details of other asset acquisition transactions in the past six months of the Company are as follows:

Date	Transaction	Transaction Size (Percent)			
		NTA	Net Profit	Total value of consideration	Value of shares
Jun 2, 23	Investment in ordinary shares of Sun Vending Technology Public Company Limited (“SVT”)	9.64	12.53	12.11	Cannot be calculated

The aforementioned transaction is not a connected transaction as the counter parties of the transaction is not connected person of the Company as according to the Announcement of the Capital Market Supervisory Board No. Tor. Jor. 21/2551 Re: Rules on Connected Transactions, and Notification of the Board of Governors of the Stock Exchange of Thailand RE: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E.2546 (“Connected Transaction Notifications”).

4. Details of the acquired assets

All assets will be transferred to be completed within July 31, 2023 with details as follows:

- (1) No more than 2,522 functional vending machines divided into 1,113 beverage vending machines (“Beverage Type”) and 971 food vending machines (“Light Meal & Snack Type”) which are located in various places around 2,084 machines and the rest are located in the warehouse in ready-to-use condition. *The average usage life of the machine is not more than 4 years, with VDC can be used to continue business immediately, which has a service life of approximately 10 years (Industry has a service life of 7-15 years)*



Examples of types of vending machines

- (2) Inventories (e.g. energy drinks, beverages, snacks) contained in the vending machine;

- (3) Spare parts of the vending machine which remain with the Seller on the date of completion; and
- (4) Transfer of employees of the Seller to the purchaser, provided that the purchaser agrees to provide the same and continuing benefits as the Seller's existing employee benefit plans and the amount is subject to the employee voluntary.

5. The total value of consideration

The value of Transaction is no more than THB 320,000,000 in cash as detailed in Clause 3.1 and 3.2.

6. The value of assets purchased

The value of the assets to be acquired by the Company as stipulated in this Information Memorandum have a value equivalent to the value of the transaction in Clause 5.

7. The basis used to determine the value of the Consideration

Buyers and sellers negotiate the average value per container is approximately 126,883 baht, calculated from the agreed purchase price divided by the number of containers (320 million baht divided by 2,522 containers). In terms of the cost of setting up a new business due to vending machines, it is considered the main asset in business operations. Because it is a device and a business sales channel. Most of which are popular to import machines from abroad. Especially from Japan Which is the country that sells products through vending machines the most in the world Both in the form of a new production order or buying second hand (Ordered product machine means machine structure, cooling system Dispensing system and mechanics Excluding decorations, Payment equipment and systems, Camera recording, card reader). In this regard, the Company have considered from the purchase price of a first-hand vending machine from a manufacturer in Japan The average price per machine is 80,000 - 100,000 baht, and from the assessment by the management to compare second-hand prices in general, which are priced at 40,000 or more, depending on the condition of use, age of the machine and the structural system. which is the cost of running other businesses considered as follows:

- (1) It can save time in designing and determining machine specifications. ("Specifications") Negotiating the purchase of machines and assembling machines from manufacturers. Most of which must be imported from abroad, a system development team was created. System testing period ("Testing Period"), in which the purchase of vending machines and systems from AOC reduces the time to operate the business by at least 6 months.

- (2) Location of not less than 2,000 automatic vending machines that AOC has set up, which is a location for product operations in potential areas. And more than 70 percent have been installed in industrial factories in the provinces of Samut Prakan, Chon Buri, Rayong and Ayutthaya, etc., which are the locations of various factories. Especially Japanese factories with production bases in Thailand in industrial estates. An important point is the demand for beverages and food. For employees working in the factory and in the first quarter of 2023, the average monthly income per container for all products ("Average Revenue Per Unit") is about 7,200 - 8,000 baht. With the lessor to set up the product machines in various points to be completed by July 31, 2023 or as the parties agree.
- (3) The VDC will have a number of employees. who voluntarily transfer from AOC to work to continue the business. VDC will have experienced employees. This eliminates the need to spend a lot of time recruiting and training employees.
- (4) Relationship with leading product manufacturers and distributors, the procurement and supply of products to be sold through VDC's channel has continued. And depends on the negotiation and consideration of VDC in the future.

8. Benefits to the Company from the transaction

The Company anticipates benefit from the Transaction as follows:

- To operate general sales and vending machine management business in a short time by transferring important operating assets to continue the business including employees from AOC.
- To expand business operations in the Connex group by focusing on providing convenient services and responding to the needs of people according to the strategic plan of the Sabuy Group that allows SBNEXT to become a listed company in the SET that operates in distribution channels and customer access to connect the Company and users together, focusing on providing convenient services and meeting the needs of people in today's era.
- To develop the economy of scale of vending machine business which the Company plans to acquire such business from Sabuy Group soon.
- To expand service areas to cover even more, including obtaining some locations that the Group has not yet reached.

9. Source of Funds for the investment

Cash flow and/or Loan from the issuance of the debenture as approved by Shareholders Annual General Meeting 2023.

10. Opinion of the Board of Directors regarding the Entry into Transaction

Board of Director considered and opined that the value of the Transaction as detailed in Article 7 is reasonable and the transactions will benefit the Company and shareholders in long term as described in Clause 8. Hence the Board of Director anonymously approve the Company to enter into the Transaction. **However, in terms of the renewal of the rental agreement for setting up the machines at various points Normally, the business will last for 1 year and the contract is renewed continuously. The board instructed the management to complete the change of the landlord during the transition to the new company to ensure business continuity and consider renting condition with the lessor in the key locations.**

11. Opinions of the Audit Committee and/or Directors are different from Opinions of the Board of Directors.

The Audit Committee concur with the opinion of the Board of Directors as in Clause 10.

In this regard, the company is aware of the business of selling products through automatic vending machines may be considered a business that has a conflict of interest with the business of the major shareholder, which is Sabuy group of companies has a subsidiary, Plus Tech Innovation Plc. according to the above transaction plan, the Company will have income from the vending machine business from August 1, 2023 (after the closing date, which is July 31, 2023) continue to conduct business to prevent conflicts of interest.

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Forwarded for your information.

Sincerely Yours,



(Mr. Waranon Kongpatimakorn)

Chief Executive Officer

Authorized Person to Disclose Information

Information Memorandum Disclosed under the Notification on Acquisition or Disposal (List 2)

1. Responsibility of the Board of Directors of the Company with respect to the Information Memorandum

The Board of Directors has carefully reviewed the information contained in this Information Memorandum and hereby certify that the information contained in this Information Memorandum is true, complete; There is no information that could materially mislead, and no conceal any material information that should be disclosed.

2. Company debt

2.1 Interest – bearing dept

Unit: Million Baht

	Consolidated Financial Statements	Separate Financial Statements
<u>Short-term loans from financial institutions</u>		
As of March 31, 2023	495.00	395.00
<u>Song-term loan (from major shareholder)</u>		
As of March 31, 2023	131.66	131.66

2.2 Indebtedness under the lease agreement

Unit: Million Baht

	Consolidated Financial Statements	Separate Financial Statements
<u>Indebtedness under the lease agreement</u>		
As of March 31, 2023	38.49	47.12

2.3 Other obligations

Unit: Million Baht

	Consolidated Financial Statements	Separate Financial Statements
<u>Short-term lease obligations</u>		
As of March 31, 2023	0.38	0.30
<u>Service contract obligations</u>		
As of March 31, 2023	13.53	13.52
<u>Bank Guarantee</u>		
As of March 31, 2023	5.83	5.83

As of March 31, 2023, The Company has commitments from the Call Center service contract amount of 6.72 million bath, Consultant contract amount of 2.99 million bath and internet service contract amount of 1.98 million bath and other services amounting amount to 1.84 million Bath.

As of March 31, 2023, The Company has obligations from letters of guarantee issued by banks to guarantee the purchase of goods and electricity consumption in the amount of 5.83 million bath.

3. The total amount of debt instruments that have been issued and that have not been issued.

- None -

4. Indebtedness to be incurred in the Future

- None -

5. Summarized Material Information of the Company

5.1 Information relating to Nature of Business Operations and Business Trends of the Company, Subsidiaries and Associated Companies of the Company

The Company was listed on the Stock Exchange of Thailand. The company is a manufacturer and distributor of drinking water filters product and a hot-cold water dispenser under the SAFE brand. Water purifier products under the WaterMate brand, Ice machine under the Alpine brand. Water purifier product through a distributor under DrinkCo brand. Including being a distributor of electrical appliances under the Ponsabuy brand. As well as providing instalment payment option to make it more accessible to customers. The company manufactures and distributes drinking water purifier products that the company is the original equipment manufacturer (OEM). And providing credit services such as Floor Plan Financing that have been auctioned for both used cars used trucks Including loans for new electric motorcycles machine purchase loan and products for SME businesses.

Company	Products	Business	Holding Structure
Safe Trade International Company Limited	<ul style="list-style-type: none"> - water purifiers - water filter jugs 	Selling and distribution of water purifiers and water filter jug and mineralized drinking water by distributing through Giffarine Skyline Unity Co., Ltd.,	99.98%
TSR Leasing Company Limited	<ul style="list-style-type: none"> - Electrical appliances - Personal loans under supervision - Auto title loan 	Selling of electrical appliances by installments, Personal loans under supervision and Auto title loan	100.00%
Alpine Water Co., Ltd.	<ul style="list-style-type: none"> - Ice maker machine 	Trading, rental, and service the set of ice maker machine composed of ice maker machine and water purifier	99.00%
Smart Connex Tech Co., Ltd.	<ul style="list-style-type: none"> - Alarm system, Automatic in-out, System CCTV, Security products and Internet of Things (IoT) 	- a platform development service provider. for supporting the management of the anti-theft alarm system automatic entry-exit system CCTV system Security products and IoT (Internet of Things) devices that focus on the management of offices, factories, residences, corporate customers	51.00%

5.2 Summary of financial Information for the year 2020 – 2022 and the first three months of 2023 accompanying the explanation and analysis of the financial position and performance and risk factors that may affect the profit of the company (Learn more from SET Announcements: Management Discussion & Analysis Q1/2023 for the year ended December 31, 2023 or Link: <https://www.set.or.th/th/market/news-and-alert/newsdetails?id=8158111&symbol=SBNEXT>)

(1) Summary of financial information in 2020 – 2022 and the first quarter of 2023

Unit: Million Baht

Financial Statement	2020	2021	2022	As of 31 March 2023
Total Assets	1,691.54	1,712.14	1,727.13	2,196.12
Total Liabilities	416.52	460.94	403.33	851.47
Shareholders' Equity	1,275.02	1,251.20	1,323.80	1,344.65
Total Revenue	1,942.88	1,693.49	1,386.73	421.53
Expenses	1,550.38	1,409.80	1,116.40	381.70
Net Profit	144.35	34.89	73.31	14.36

Remark: Referring to the audited consolidated financial statements of the Company. For the year ended December 31, 2020, 2021 and 2022 and reviewed consolidated financial statements for the three-month period ended March 31, 2023

5.3 Financial projections for the current year

- None -

5.4 List of Directors, Executives and the top 10 shareholders of the Company as of Record Date

List of Directors as of June 2, 2023

No.	Name	Position
1.	Mr. Sahas Treetipbut	Chairman of The Board Of Directors
2.	Mr. Chookiat Rujanapornpaje	Chairman of The Executive Committee / Director
3.	Mr. Waranon Kongpatimakorn	Chief Executive Officer / Director
4.	Mr. Ekarat Changyoo	Director
5.	Ms. Tachanun Kangwantrakool	Director
6.	Mr. Kittipol Thanasit	Director
7.	Associate Professor. Boonserm Vimuktanandana	Independent Director / Chairman of The Audit Committee
8.	Ms. Sumana Vonggapan	Independent Director / Audit Committee
9.	Surat Wongrattanapassorn Ph.D.	Independent Director / Audit Committee

List of Executives as of June 2, 2023

No.	Name	Position
1.	Mr. Waranon Kongpatimakorn	Chief Executive Officer
2.	Mr. Kittipol Thanasit	Chief Financial Officer
3.	Mr. Krissana Tantecharat	Chief Executive Officer (Sales)
4.	Mr. Panupan Visuttipitakkul	Chief Executive Officer
5.	Mr. Kiratat Jirachit	Vice President
6.	Mr. Kwanchai Anothainart	Vice President
7.	Mr. Pornchai Sanchaichana	Vice President
8.	Ms. Chanadda Ruangchai	Vice President
9.	Mr. Pongsak Ravanghet	Vice President
10.	Mr. Tongthai Puntian	Vice President
11.	Ms. Arthittaya Chanaroon	Finance and Accounting Director

Top 10 Shareholders as of May 8, 2023

No.	Name of Shareholders	Number of shares	% of shareholdings
1.	Sabuy Technology Public Company Limited	136,900,000	24.92
2.	Better Dreams Co., Ltd	10,7274,915	19.53
3.	Mr. Werawat Changyoo	29,700,000	5.41
4.	Mr. Ekarat Changyoo	15,448,900	2.81
5.	Ms. Darunee Leesirikun	11,953,620	2.18
6.	Thai NVDR Company Limited	9,239,212	1.68
7.	Mr. Monchai Leesirikun	8,660,000	1.58
8.	Mr. Kittinut Tikawan	8,648,400	1.57
9.	Mr. Ekarith Eaksmith	7,000,000	1.27
10.	Mr. Waravut Vuthipan	5,450,000	0.99

5.5 Other Information that may materially affect the Decision of Investors

- None -

6. Opinion of the Board of Directors of the Company relating to the Sufficiency of Cash Flow

The Board of Directors is of the opinion that the Company's working capital is sufficient for business operations.

7. Pending Material Lawsuits or Claims

As of March 31, 2023, the Company and its subsidiaries do not have any dispute or involvement in any litigation or other legal action that has a negative impact on the Company's assets or a subsidiary which is more than 5 percent of the shareholders' equity according to the Company's consolidated financial statements as of March 31, 2023

8. Interests or Connected Transactions between the Company and Directors, Management and Shareholders directly or indirectly holding shares amounting to 10 percent to more

As of March 31, 2023, the Company has connected transactions of individuals and legal entities that may have conflicts with the Company as follows:

(1) Connected Transactions

Company	Business	Holding Structure
1. Sabuy Technology Public Company Limited	Holding company Selling automated top-up machines	Had a major shareholder of the company holding 24.92% of the Company's shares
2. Better Dreams Co., Ltd.	Holding Company (Formerly renting an ice cream machine)	Had a major shareholder of the company holding 19.53% of the Company's shares

In this regard, individuals and juristic persons who may have conflicts with the Company include:

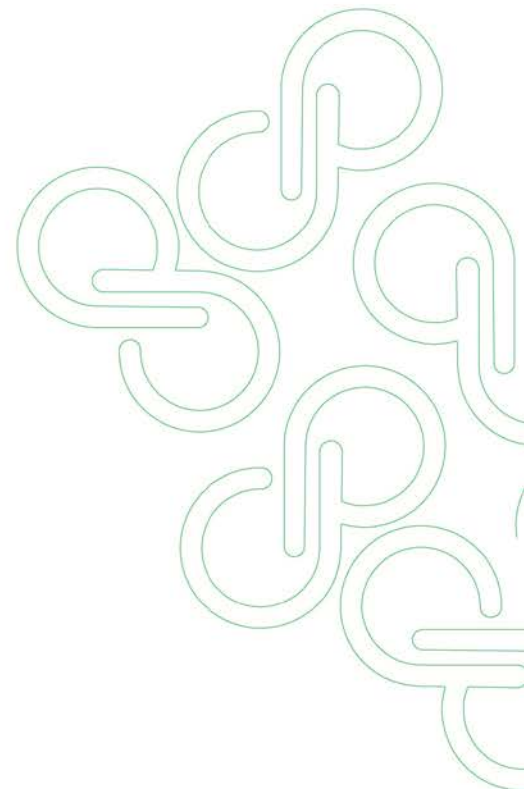
- (a) Directors or executives of the Company
- (b) Major shareholder of the Company
- (c) Controlling person of the Company
- (d) Persons who are related by blood marital or by legally registering with the person under (a), (b) or (c), which is the father, mother, spouse, sibling, child or spouse of the child.
- (e) Any legal entity in which the person under (a), (b) or (c) holds shares or has control or has any other significant direct or indirect interest.

The Company has individuals and legal entities who may have conflicts with the Company for the year ended March 31, 2023 as follows:

Individuals/juristic persons who may have conflicts of interest	Nature of business	Relationship
1. Mr. Sahas Treetipbut	-	<ul style="list-style-type: none"> - Chairman of the Board of Directors of the Company. - Advisor of the Company (Information Technology)
2. Mr. Ekarat Changyoo	-	<ul style="list-style-type: none"> - Director and Shareholders of the Company holding shares in the proportion of 2.75 percent of the registered and paid-up capital of the Company.
3. Ms. Sumana Vonggapan	-	<ul style="list-style-type: none"> - Director and Chairman of the Nomination Remuneration Committee of the Company.
4. Prof. Porntep Siriwanarangsun, MD., MPH., Ph.D.	-	<ul style="list-style-type: none"> - Independent Director /Member of Audit Committee/ Member of the Nomination and Remuneration Committee (Resigned on March 1, 2023) - Advisor of SBNEXT (Cost, selling & administrative and bad debt saving, process improvement) (Ends January 31, 2023)
5. Dr. Supree Wongdeeprom Ph.D.	-	<ul style="list-style-type: none"> - Independent Director / Chairman of Risk Management Committee/Member of Audit Committee/ Member of the Corporate Governance and Corporate Social Responsibility Committee (Resigned on February 24, 2023) - Advisor of SBNEXT (Marketing Strategy Development, Sales Strategies, Marketing and Sales Management Techniques, Market Growth and Maintaining Market Share Strategies) (Ends January 31, 2023)
6. Mr. Kittipol Thanasit	-	<ul style="list-style-type: none"> - Chief Financial Officer

Individuals/juristic persons who may have conflicts of interest	Nature of business	Relationship
7. Ideal Water Co., Ltd.	Manufacture and distribute drinking water	- Group of major shareholders in common, i.e., Changyoo Family* held 100% of registered and paid up share capital of Ideal Water Co., Ltd.
8. Internet Thailand Public Company Limited	Provide internet and information technology service, distribute computer equipments and devices	- Had a director in common,i.e., Mr. Sahas Treetipbut
9. DrinkCo Co., Ltd.	Distribute water purifier, equipments and electric appliances	- Had a director in common,i.e., Mr. Ekarat Changyoo

Summary of connected transactions of individuals and juristic persons that may have conflicts with the Company



Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2022	Three - month Period ended as of March 31, 2023		
1. Revenues from sales of goods	0.60	0.34	The Company sold water purifiers to Sabuy Master Co., Ltd. and Vending plus Co., Ltd., the Company's subsidiary of major shareholder, the purchase price according to the mutually agreed price. by Cost-plus pricing. which is equivalent to the price the company sells to general dealers.	Such transaction is necessary and reasonable because that is a normal business transaction.
1.1 Sabuy Master Co., Ltd.	-	0.05		
1.2 Vending Plus Co., Ltd.	0.60	0.29		
Other debtors	0.06	0.34		
1.1 Sabuy Master Co., Ltd.	-	0.05		
1.2 Vending Plus Co., Ltd.	0.06	0.29		
2 Revenue from building rental and utilities	0.25	0.05	The Company allows Better Dreams Co., Ltd., Ideal Water Co., Ltd. and Softel Communication (Thailand) Co., Ltd. leases the office and factory, The rental rate comparable to market price in the vicinity	Such transaction is necessary and reasonable because the office and factory buildings still have some empty space. The conditions and rental prices are in accordance with the market price.
2.1 Better Dreams Co., Ltd.	0.04	0.01		
2.2 Ideal Water Co., Ltd.	0.16	0.04		
2.3 Softel Communication (Thailand) Co., Ltd.	0.05	-		
Other debtors	-	-		

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2022	Three - month Period ended as of March 31, 2023		
3 Consulting income	4.00	-	The Company has been a consultant in the field of e-commerce websites to DrinkCo Co., Ltd., that had common directors.	Such transaction is necessary and reasonable because the company has personnel with knowledge, expertise and experience in managing information technology systems human resources and marketing management, which is important and necessary for the business operation of the employer, have a clear, written Consultant contract. There are important conditions comparable to the consulting contract that the company made with outside consultants in general and will not disclose information to third parties.
Other debtors	4.00	4.00		
4 Revenues from information system service	0.06	0.01	The Company allows Better Dreams Co., Ltd., Which had common directors leases the information system service, service work system and accounting management system.	Such transaction is necessary and reasonable because the company also provides service and storage of information technology system and be reduced costs from that service. IT security standards, including service periods and fees are clearly defined.
Other debtors	-	-		

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2022	Three - month Period ended as of March 31, 2023		
5 Expenses from purchase of water and magnesium water	0.14	0.18	Safe Trade International Co., Ltd. was appointed by Ideal Water Co., Ltd. as a distributor to sale magnesium water to customers.	Such transaction is necessary and reasonable because there are only a few manufacturers and distributors of magnesium water in Thailand. And the Safe Trade International Co., Ltd. purchased for selling to customers and employees and for its internal use.
Other debtors	0.01	0.01	Safe Trade International Co., Ltd. purchased water from Ideal Water Co., Ltd. for selling to customers and employees and for its internal use.	
6 Expenses on Advisory	3.48	0.75	The Company hired	Such transaction is necessary and reasonable because the director has expertise and experience
6.1 Mr. Sahas Treetipbut	2.40	0.60	(1) Mr. Sahas Treetipbut the Chairman of the Board to provide advices on information	
6.2 Ms. Sumana Vonggapan	0.36	0.03	technology management, human resources	
6.3 Dr. Supree Wongdeeprom Ph.D.	0.36	0.06	and marketing management.	
6.4 Prof. Pomtep Siriwanarangsana, MD.,MPH., Ph.D.	0.36	0.06	(2) Ms. Sumana Vonggapan the directors to provide advice on human Capital development, performance evaluation of management and administration and management techniques.	

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2022	Three - month Period ended as of March 31, 2023		
Other payable	-	-	<p>(3) Dr. Supree Wongdeeprom Ph.D. the directors to provide advice on marketing strategy development, sales strategy development, marketing and sales management techniques and market growth and maintaining market share strategies.</p> <p>(4) Prof. Porntep Siriwanarangsana, MD, MPH., Ph.D. the directors to provide advice on cost, selling & administrative and bad debt saving including process development.</p>	
7 Expenses on Internet and device	2.26	0.51	The Company lease the Internet and device from Internet Thailand Public Company Limited, that had common directors for the Company's normal business operations.	Such transaction is necessary and reasonable as it to leased the Internet and related devices for the Company's normal business operations.
Other payable	0.21	-		

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2022	Three - month Period ended as of March 31, 2023		
8 service expenses through the Call Center system	0.45	0.30	The Company hired Softel Communication (Thailand) Co., Ltd. the Company's subsidiary of major shareholder, selling products through the system that is experience and well as the management of technology systems.	Such transaction is necessary and reasonable Because related companies have knowledgeable personnel expertise and experience in managing information technology systems which is important and necessary for the business. The Company has entered into a call center service agreement. which has important conditions comparable to the contract that the company made with other outsiders in general.
Other payable	0.45	0.30		

Particular	Transaction Value (Million Baht)		Necessity and Reason	Opinion of the Audit Committee
	Year ended as of December 31, 2022	Three - month Period ended as of March 31, 2023		
9 Loans from related parties				
Beginning of the period	-	-	The Company needs a large amount of working capital and therefore borrows short-term loans from Sabuy Technology Public Company Limited schedule for repayment in September 2023 and a fixed interest rate of 6.227% per year. The interest rate is the average cost rate of the Company Group borrowing from various financial institutions and add a difference of 0.25 percent according to the borrowing policy in the Company Group. (before such policy)	Such transaction is necessary and reasonable to be used as capital for the main business.
Increasing	-	131.66		
(Decreasing)	-	-		
End of the period	-	131.66		
<u>Interest earned</u>				
Interest earned	-	0.04		
Accrued interest receivable	-	0.04		

9. Summary of Material Contracts during the past 2 years

- None –

10. Appraisal of assets by independent appraisers.

- None-

Please be informed accordingly.

Sincerely Yours,



(Mr. Waranon Kongpatimakorn)

Chief Executive Officer

Authorized Person to Disclose Information

