

[TRANSLATION]

JTS/CSD-004/2568

February 25, 2025

Subject : The entering into the Company's Connected Transaction
Attention : President of the Stock Exchange of Thailand
Attachment : Information Memorandum on the Connected Transaction of Jasmine Technology Solution Public Company Limited. , concerning the receipt of financial assistance from a connected person.

Jasmine Technology Solution Public Company Limited (the “**Company**”) hereby gives notice of the material resolutions of Board of Directors’ Meeting No.1/2025, held on February 25, 2025, as follows:

1. Approved the receipt of financial assistance from Jasmine International Public Company Limited (“**JAS**”), a connected person of the Company¹ in amount of not exceeding 400,000,000.00 Baht (Four Hundred million Baht), with an interest rate referenced to the financial institution's interest rate plus a loan procurement fee (using an interest rate of 9.25 (Nine point Two Five) percent to calculate the transaction size), resulting in interest payments of 24,630,000.00 Baht (Twenty-four million Six hundred Thirty thousand Baht) the “**Financial Assistance Transaction**”). The purpose is for using as capital for investing in AI: Artificial Intelligence business and repaying the debenture for “*The Callable and Secured Debentures of Jasmine Technology Solution Public Company Limited, No. 1/2022, due in 2025*”.
2. Approved the execution of an agreement to receipt collateral guarantee support from JAS, in amount of not exceeding 251,914,000.00 Baht (Two hundred Fifty-one million Nine hundred Fourteen thousand Baht), with a collateral guarantee fee rate of 1 (One) percent (the “**Collateral Guarantee Support Transaction**”) or a collateral guarantee fee amounting to 7,557,420.00 Baht (Seven million Five hundred Fifty-seven thousand Four hundred Twenty Baht), for using as collateral for the issuance and offering of debentures for “*The High-risk Guaranteed Debentures of Jasmine Technology Solution Public Company Limited, No. 1/2025, tranche 1, due B.E. 2570, with the issuer's right of early redemption*” and “*The High-risk Guaranteed Debentures of Jasmine Technology Solution Public Company Limited, No. 1/2025, tranche 2, due B.E. 2571*”.

The entering into the Financial Assistance Transaction and the Collateral Guarantee Support Transaction with JAS are considered as connected transaction, since it is a transaction involving a major shareholder of the Company. This transaction is classified as a Class 5 of the connected transaction,

¹ JAS is a major shareholder of the Company. The total direct and indirect shareholding of JAS in the Company is equivalent to 64.72 percent of total issued and paid-up shares of the Company.

that is, a receipt of financial assistance pursuant to Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions (including any amendment thereto) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (2003) (including any amendment thereto) (the “**Connected Transaction Rules**”)

The Financial Assistance Transaction and the Collateral Guarantee Support Transaction are transactions with the same person taking place during 6 months before entering into the transaction. Therefore, the Company must combine both transactions as the same transaction, in accordance with the regulations outlined in the Connected Transaction Rules. The total transaction size for both transactions is equivalent to 2.90 percent of the total net tangible assets of the Company (the net tangible assets of the Company as of 31 December 2024 are equivalent to 1,109,934,898.00 Baht (One billion One hundred Nine million Nine hundred Thirty-four thousand Eight hundred Ninety-eight Baht) which is more than 0.03 (Zero point Zero Three) percent but less than 3.0 (Three) percent of the net tangible assets of the Company. The Company is required to obtain approval from the Board of Directors’ meeting before entering into the transaction and to disclose an information memorandum regarding the entry into the connected transaction.

The Company hereby discloses information regarding the receipt for financial assistance and the receipt for collateral guarantee support, details appear in **the Attachment** (Information Memorandum on the receipt of financial assistance from a connected person).

Please be informed accordingly

Sincerely yours,

Jasmine Technology Solution Public Company Limited

(Mr. Sang Do Lee)

President

Information memorandum on the Connected Transaction of Jasmine Technology Solution Public Company Limited, concerning the receipt of financial assistance from a connected person.

1. The Transaction Date

1.1 Financial Assistance Transaction

After the Board of Directors Meeting No. 1/2025 of Jasmine Technology Solution Public Company Limited (the “**Company**”), held on February, 25 2025, resolved to approve the Company’s entry into the transaction, the Company expects to receive a loan from Jasmine International Public Company Limited (“**JAS**”) within the first quarter of 2025.

1.2 Collateral Guarantee Support Transaction

On February 21, 2025, the Company has issued and offered 2 (Two) series of debentures i.e. “*The High-risk Guaranteed Debentures of Jasmine Technology Solution Public Company Limited, No. 1/2025, tranche 1, due B.E. 2570, with the issuer’s right of early redemption*” and “*The High-risk Guaranteed Debentures of Jasmine Technology Solution Public Company Limited, No. 1/2025, tranche 2, due B.E. 2571, with the issuer’s right of early redemption*”, JAS shall enter into a guarantee agreement as collateral for the issuance and offering of debentures during the same period.

2. The Counterparty and Relation with the Company

2.1 Financial Assistance Transaction

Lender: Jasmine International Public Company Limited (JAS)

Borrower: Jasmine Technology Solution Public Company Limited

Relationship: JAS is a major shareholder of the Company, directly holding 44.14 percent of its shares and indirectly holding shares through ACeS Regional Service Co., Ltd. (9.06 percent), JAS Green Co., Ltd. (9.05 percent), and Premium Asset Co., Ltd. (2.47 percent), with total direct and indirect shareholding in the Company equivalent to 64.72 percent of the total issued and paid-up shares of the Company. JAS is therefore a connected person of the Company pursuant to the Connected Transaction Rules.

2.2 Collateral Guarantee Support Transaction

Guarantee: Jasmine Technology Solution Public Company Limited

Guarantor: Jasmine International Public Company Limited (JAS)

Relationship: The guarantor is JAS, which is a connected person of the Company, according to the Connected Transaction Rules.

3. General Characteristics of Transaction

3.1 Financial Assistance Transaction

The Company will receive financial assistance by receiving loan from JAS, the purpose is for using as capital for investing in AI: Artificial Intelligence business and repaying the debenture for “*The Callable and Secured Debentures of Jasmine Technology Solution Public Company Limited, No. 1/2022, due in 2025*”, under the following conditions:

Loan Amount	400,000,000.00 Baht (Four Hundred million Baht)
Loan Duration	The loan drawdown period is within 8 (eight) months.
Loan Type	Loan agreement with a credit limit of 400,000,000.00 Baht (Four Hundred million Baht).
Interest Rate	An interest rate referenced to the financial institution's interest rate plus a loan procurement fee (using an interest rate of 9.25 percent to calculate the transaction size), resulting in interest payments of 24,630,000.00 Baht (Twenty-four million Six hundred Thirty thousand Baht).
Repayment of Principal	Monthly payment from the first drawdown.
Loan Security	None

3.2 Collateral Guarantee Support Transaction

The Company will receive collateral guarantee support in the issuance and offering of the company's debentures from JAS, under the following conditions:

Collateral guarantee limit	251,914,000.00 Baht (Two hundred Fifty-one million Nine hundred Fourteen thousand Baht)
Collateral guarantee fee rate	1.0 (One) percent or a collateral guarantee fee amounting to 7,557,420.00 Baht (Seven million Five hundred Fifty-seven thousand Four hundred Twenty Baht).

4. Total value and Criteria for Determining Total Value of Transaction

4.1 Financial Assistance Transaction

The receipt for financial assistance has a total amount of interest payable amounting to approximately 24,630,000.00 Baht (Twenty-four million Six hundred Thirty thousand Baht), having the highest transaction value to 2.22 percent of the net tangible assets of the Company (the net tangible assets of the Company as of December 31, 2024 are equivalent to 1,109,934,898.00 baht (One billion One hundred Nine million Nine hundred Thirty-four thousand Eight hundred Ninety-eight Baht), calculated from the reviewed consolidated financial statements of the Company for the period ending December 31, 2024.

4.2 Collateral Guarantee Support Transaction

The receipt for collateral guarantee support has a total collateral guarantee fee of approximately 7,557,420.00 Baht (Seven million Five hundred Fifty-seven thousand Four hundred Twenty Baht), having the highest transaction value to 0.68 percent of the net tangible assets of the Company (the net tangible assets of the Company as of December 31, 2024 are equivalent to 1,109,934,898.00 Baht (One billion One hundred Nine million Nine hundred Thirty-four thousand Eight hundred Ninety-eight Baht) , calculated from the reviewed consolidated financial statements of the Company for the period ending December 31, 2024.

The Financial Assistance Transaction and the Collateral Guarantee Support Transaction are transactions with the same person taking place during 6 months before entering into the transaction. Therefore, the Company must combine both transactions as the same transaction, in accordance with the regulations outlined in the Connected Transaction Rules. The total transaction size for both transactions is equivalent to 2.90 percent of the net tangible assets of the Company (the net tangible assets of the Company as of December 31, 2024 are equivalent to 1,109,934,898.00 Baht (One billion One hundred Nine million Nine hundred Thirty-four thousand Eight hundred Ninety-eight Baht) . As a result, the Company is required to obtain approval from the Board of Directors before entering into the transaction and to disclose relevant information regarding such transaction to The Stock Exchange of Thailand (SET). Furthermore, the Company has not engaged in any other related-party transactions within the past 6 months prior to the Board of Directors' resolution approving the financial assistance.

5. Characteristics and Boundary of Interest of Connected Person

The entering into the Financial Assistance Transaction and the Collateral Guarantee Support Transaction are considered as receiving financial assistance from JAS, a major shareholder of the Company, who holds direct and indirect shares totaling 64.72 percent of the total issued and paid-up shares of the Company. The details of the connected persons and the boundaries of their interests are as follows.

	Company	Characteristics of Interests	Shareholding in the Company (as of November 26, 2024)
1.	Jasmine International Public Company Limited	Major shareholder of the Company	311,828,500 shares (Representing 44.14 percent of the total issued and paid-up shares of the Company)
2.	ACeS Regional Service Company Limited ¹	Shareholder of the Company and subsidiary of JAS	64,027,700 shares (Representing 9.06 percent of the total issued and paid-up shares of the Company)
3.	JAS Green Company Limited. ²		63,918,000 shares (Representing 9.05 percent of the total issued and paid-up shares of the Company)
4.	Premium Asset Company Limited. ³		17,437,900 shares (Representing 2.47 percent of the total issued and paid-up shares of the Company)

- Remarks:
1. ACeS Regional Service Company Limited. ("**ARS**") is a subsidiary of JAS. JAS indirectly holds shares in ARS through ACeS (Thailand) Company Limited. ("**ACT**"), which holds 98.04 percent of the total shares of ARS. A major shareholder of ACT is Jasmine International Overseas Co., Ltd. ("**JIOC**"), which holds 58.84 percent of the total shares in ACT. JAS holds 39.82 percent of the total shares in JIOC.
 2. JAS Green Company Limited. ("**JAS Green**"), is a subsidiary of JAS. JAS directly holds 80 percent of the total shares in JAS Green and Acumen Company Limited. ("**ACU**") (a subsidiary of JAS) holds 20 percent of the total shares in JAS Green.
 3. Premium Asset Co Company Limited. is a subsidiary of JAS. JAS indirectly holds shares through ACU, which holds 53.85 percent of the total shares and Jasmine Submarine Telecommunications Co., Ltd. ("**JSTC**") (a subsidiary of JAS) holds 46.15 percent of the total shares in JAS Green.

JAS, ARS, JAS Green, and Premium Asset Co., Ltd. are the interested shareholders of the Company.

6. Attendance and Voting of Directors Having Interests

In the agenda for considering the entering into the Financial Assistance Transaction and the Collateral Guarantee Support Transaction at the Board of Directors' Meeting No. 1/2025 of the Company, held on February 25, 2025, there were 2 (Two) directors of the Company having conflict of interests, i.e., Mr. Veerayooth Bodharamik, Chairman of Board of Directors and Mr. Sang Do Lee, Director (collectively the "**Interested Directors**"). Accordingly, the Interested Directors did not attend and vote on the relevant agenda items.

7. Opinion of Board of Directors on Entering into Connected Transaction

The Board of directors (excluding the Interested Directors) considered the rationale and potential benefits of the transaction and resolved that the receipt of financial assistance is reasonable and in the best interests of the Company, so that the funds received from such assistance may be used to carry out business and generate returns for the shareholders and the Company.

8. Opinion of Audit Committee and/or Directors of the Company Differing from Opinion Found in Item 7

None