

TRITON

No. SET-TRITON 006/2025

February 28, 2025

Subject Related Party Transaction, Dividend omission and the schedule of Annual General Meeting of Shareholders of 2025

To: The President
The Stock Exchange of Thailand

According to the Board of Directors' meeting no. 3/2025 on February 27, 2025 of Triton Holding Public Company Limited ("Company"), the Company hereby informs the resolutions passed by the meeting as follows:

1. Approved to propose to the shareholder's meeting to consider and approve the consolidated and separate financial statements of the year 2024 ended on December 31, 2024.
2. Approved to propose to the shareholder's meeting to consider and acknowledge the omission of dividend payment for the year 2024.
3. Approved to propose to the shareholders' meeting to acknowledge 3 directors, whose term retired by rotation namely, (1) Gen. Lertrat Ratanavanich, (2) Mr.Adipong Puttarawigorm and (3) Pol. Lt Gen. Ittipol Ittisarnronnchai to reappoint the 2 directors namely, (1) Gen. Lertrat Ratanavanich and Pol.Lt Gen. Ittipol Ittisarnronnchai to be the Company's directors for another term.

Remark: Mr.Adipong Puttarawigorm wishes not to renew his term as a Director, Independent Director, and Audit Committee.

4. Approved to propose to the shareholders' meeting to consider the remuneration for Directors for 2025 in the amount of not exceeding Baht 7,000,000. The details are as follows

1. Monthly remuneration and meeting allowance

- 1.1 Fixed Monthly remuneration

- | | |
|---------------------------------|-------------|
| i. Chairman of the Board amount | 50,000 Baht |
| ii. Director amount | 30,000 Baht |

Remark: eligible for non-executive directors only

- 1.2 Meeting allowance of the Board of Directors

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|---------------------------------|-------------|
| i. Chairman of the Board amount | 20,000 Baht |
| ii. Director amount | 15,000 Baht |

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Remark: eligible for directors who attend the meeting

1.3 Meeting allowance of the Sub-committee

i. Chairman	amount	15,000 Baht
ii. Committee	amount	10,000 Baht

2. Other remuneration in the form of pension, the Company will allocate from the remaining remuneration at the end of the year for each director by considering from the performance and period of working. When combined with the monthly remuneration and meeting allowance, the overall remuneration can still be comparable to similarly listed companies.

5. Approved to propose to the shareholders' meeting to appoint Miss Wannisa Ngambuathong registration No. 6838 and/or Miss Choitma Kitsirakorn registration No.7318 and/or Miss Nitinee Kittikunapong registration No.8843 and/or Miss Chutinant Kopraserthaworn registration No.9201 and/or Miss Thanyaphorn Tangthanopajai registration No. 9169 and/or Mr.Peradate Pongsathiansak registration No.4752 of Dharmniti Auditing Company Limited. to be the auditor for the year 2025 with audit fees of total amount is 4,720,000 baht. Ddivided into the Company's amount of 1,100,000 baht and the other 9 subsidiaries in the amount of 3,620,000 baht.
6. Approved to propose to the shareholders' meeting for consideration and approval of the disposal of the business in distribution, marketing planning, and advertising of all products under the trademark "**Madame Louise**" ("**MDL**"), including all trademarks and product formulas (collectively referred to as the "**Skincare Product Distribution Business**") of Triton Resources Company Limited ("**TRS**"), a subsidiary of the Company, to Global Consumer Public Company Limited ("**GLOCON**"), of which the Company's executives are authorized signatories of GLOCON, for a total consideration of approximately 150.00 million baht (referred to as the "**Disposal Transaction**"). The above-mentioned disposal transaction is considered a disposal of assets of a subsidiary of a listed company according to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) 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 Acquisition and Disposition of Assets B.E. 2547 (2004) (as amended) (collectively referred to as the "**Acquisition and Disposal Notifications**"), when calculating the transaction size, the transaction size is equal to 7.44% based on the total value of consideration criterion, calculated from the Company's

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audited consolidated financial statements for the accounting period ending December 31, 2024. The Company has not disposed of other assets in the past 6 months prior to entering into this transaction. Therefore, since the transaction size does not exceed 15.00% and no securities are issued for consideration, the Company is not required to comply with the Notification of Acquisition or Disposal of Assets.

In addition, the above disposal transaction is also considered a connected transaction, “type of transaction related to assets or services”, according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governor of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended) (collectively referred to as the “**Connected Transaction Notifications**”), as it is a transaction between the subsidiary of the Company and GLOCON, in which the Company’s executives are authorized signatories of GLOCON, with the connected party transaction size being 29.10% of the Company’s net tangible assets, calculated from the Company’s audited consolidated financial statements for the accounting period ending December 31, 2024 (where the Company and TRS have not entered into any other connected party transactions with GLOCON in the past 6 months prior to the date on which the Board of Directors resolved to approve the transaction). Therefore, the connected party transaction size is greater than 3.00% of the Company’s net tangible assets, based on the Company’s audited consolidated financial statements for the accounting period, ending on 31 December 2024, the Company is therefore required to comply with the Connected Transaction Notifications as follows:

1. Disclose information to the Stock Exchange of Thailand
2. Arrange a shareholders' meeting of the Company to seek approval for the TRS divestment transaction, whereby the Company must obtain approval from the shareholders' meeting of the Company with a vote of not less than three-quarters of the total number of votes of shareholders attending the meeting and having the right to vote, excluding votes of interested shareholders, and
3. Appoint an independent financial advisor approved by the Securities and Exchange Commission to provide opinions to the Company's shareholders on the reasonableness and benefits of such transaction, the fairness of the price, and the terms of the transaction, including delivering such opinions to shareholders.

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- The Board of Directors' Meeting resolved to approve the appointment of Avantgarde Capital Company Limited, an independent financial advisor approved by the Securities and Exchange Commission, as an independent financial advisor to provide an opinion on the said transaction. Details of the TRS divestment transaction are set out in the Information Memorandum on Connected Transactions in the Case of Disposal of Assets (“**Enclosure 1**”).
7. Approved the determination of the date of Annual General Meeting of Shareholders of the year 2025 which will be held on April 24, 2025 at 2:00 p.m. By meeting via electronic media only (e-Shareholding Meeting), having the agenda items as follows:
 - Agenda 1. To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2024, held on March 3, 2025
 - Agenda 2. To acknowledge the Company's operating result report for the Year 2023 and Annual Report.
 - Agenda 3. To consider and approve of the financial statements for the year ended December 31, 2023 and the report of auditor.
 - Agenda 4. To consider and approve the dividend omission of the year 2023.
 - Agenda 5. To acknowledge the directors whose term retired by rotation and the re-appointment of the directors whose term retired by rotation to be the Company's directors for another term.
 - Agenda 6. To consider and approve the remuneration for directors for the year 2024.
 - Agenda 7. To consider and approve the appointment of the auditors and fix the audit fee for the year 2024.
 - Agenda 8. To consider and approve the sale of MDL business of Triton Resources Company Limited, a subsidiary of the Company, to Global Consumer Public Company Limited, a connected person of the Company, and the authorization to take various actions related to the sale of the said business.
 - Agenda 9. To consider other business (if any).
 8. Approved the Record Date for determining the name of the shareholders who are entitled to attend the Annual General Meeting of Shareholders for the year 2024 to be on March 14, 2025.

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9. Approved the appointment of Avantgarde Capital Company Limited, an independent financial advisor approved by the SEC office, the Company's independent financial advisor, to provide opinions for consideration by the shareholders' meeting regarding connected transactions

Please be informed accordingly

Yours sincerely,

(Ms. Louise Taechaubol)

Chief Executive Officer

Information Memorandum on the Connected Transaction
regarding the disposal of assets of Triton Resources Company Limited

The Board of Directors' Meeting of Triton Holding Public Company Limited (the "**Company**"), convened on February 27, 2025, resolved to approve the disposal of the business in distribution, marketing planning, and advertising of all products under the trademark "**Madame Louise**" ("**MDL**"), including all trademarks and product formulas (collectively referred to as the "**Skincare Product Distribution Business**") of Triton Resources Company Limited ("**TRS**"), a subsidiary of the Company, to Global Consumer Public Company Limited ("**GLOCON**"), of which the Company's executives are authorized signatories of GLOCON, for a total consideration of approximately 150.00 million baht (referred to as the "**Disposal Transaction**").

The Disposal Transaction is considered a disposal of assets of a subsidiary of a listed company according to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) 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 Acquisition and Disposition of Assets B.E. 2547 (2004) (as amended) (collectively referred to as the "**Acquisition and Disposal Notifications**"), when calculating the transaction size, the transaction size is equal to 7.44% based on the total value of consideration criterion, calculated from the Company's audited consolidated financial statements for the accounting period ending December 31, 2024. The Company has not disposed of other assets in the past 6 months prior to entering into this transaction, and it is also considered a connected transaction, "type of transaction related to assets or services", according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governor of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended) (collectively referred to as the "**Connected Transaction Notifications**"), as it is a transaction between the subsidiary of the Company and GLOCON, in which the Company's executives are authorized signatories of GLOCON, with the connected party transaction size being 29.10% of the Company's net tangible assets, calculated from the Company's audited consolidated financial statements for the accounting period ending December 31, 2024 (where the Company and TRS have not entered into any other connected party transactions with GLOCON in the past 6 months prior to the date on which the Board of Directors resolved to approve the transaction).

The Company would like to clarify the details of the disposal transaction as follows:

1. Date / Month / Year of the Transaction

The Company expects that TRS will enter into the business purchase agreement with GLOCON without delay after receiving approval from the Company's Board of Directors.

The business purchase agreement shall occur only when the following conditions precedent are satisfied or waived in whole or in part:

- (a) Receiving approval from the Company's shareholders' meeting and the GLOCON shareholders' meeting to enter into the disposal of TRS's MDL business, a subsidiary of the Company, to GLOCON
- (b) Receiving approval from the necessary counterparties and/or relevant regulatory authorities (if any)
- (c) No material adverse events have occurred that would prevent GLOCON and TRS from executing the business purchase agreement or negatively impacting the ability of the counterparties to perform under the business purchase agreement
- (d) TRS must receive the transfer of the MDL trademarks, which are fully registered under the law, from the trademark owner.

The Company initially expects that all conditions precedent, including the approvals from the Company's shareholders' meeting and the GLOCON shareholders' meeting, will be completed by April 2025

2. Contractual Parties and Relationship with the Company

Purchaser	Global Consumer Public Company Limited (“GLOCON”)
Seller	Triton Resources Company Limited (“TRS”), a subsidiary of the Company
Relationship	TRS is a subsidiary of the Company, with Mr. Tharakorn Junkerd serving as an authorized signatory of TRS, as an executive of the Company, and as an authorized signatory of GLOCON.

3. General Characteristics and Size of the Transaction

3.1 General Characteristics

After the conditions precedent are satisfied or waived in whole or in part, TRS, a subsidiary of the Company, will sell MDL to GLOCON for a total consideration of approximately THB 150.00 million.

3.2 Size of the Transaction

The calculation of the size of the disposal transaction is as follows:

3.2.1 Disposal Transaction

Criteria Used for Calculation	Calculation Formula	Transaction Size (%)
1. Net Tangible Assets (NTA) Criteria	Not applicable as the acquired asset is not securities	
2. Net Operating Profit Criteria	Not applicable as the acquired asset is not securities	
3. Total Value of Consideration Criteria	$\frac{\text{Value of the transaction received} \times 100}{\text{Total assets of the company}}$	7.44
4. Value of Securities Issued for Asset Payment Criteria	Not applicable as there is no issuance of securities for the payment of consideration	

Based on the above calculation criteria, the above disposal transaction is considered a disposal of assets of a subsidiary of a listed company according to the Acquisition and Disposal Notifications, when calculating the transaction size, the transaction size is equal to 7.44% based on the total value of consideration criterion, calculated from the Company's audited consolidated financial statements for the accounting period ending December 31, 2024. The Company has not disposed of other assets in the past 6 months prior to entering into this transaction. Therefore, since the transaction size does not exceed 15.00% and no securities are issued for consideration, the Company is not required to comply with the Notification of Acquisition or Disposal of Assets.

3.2.2 Connected Transaction

Criteria Used for Calculation	Calculation Formula	Transaction Size (%)
Net Tangible Assets (NTA) Criteria	$\frac{\text{Value of considerations} \times 100}{\text{The Company's NTA}}$	29.10

The above disposal transaction is also considered a connected transaction, "type of transaction related to assets or services", according to the Connected Transaction Notifications, as it is a transaction between the subsidiary of the Company and GLOCON, in which the Company's executives are authorized signatories of GLOCON, with the connected party transaction size being

29.10% of the Company's net tangible assets, calculated from the Company's audited consolidated financial statements for the accounting period ending December 31, 2024 (where the Company and TRS have not entered into any other connected party transactions with GLOCON in the past 6 months prior to the date on which the Board of Directors resolved to approve the transaction). Therefore, the connected party transaction size is greater than 3.00% of the Company's net tangible assets, based on the Company's audited consolidated financial statements for the accounting period, ending on 31 December 2024, the Company is therefore required to comply with the Connected Transaction Notifications as follows:

1. Disclose information to the Stock Exchange of Thailand
2. Arrange a shareholders' meeting of the Company to seek approval for the TRS divestment transaction, whereby the Company must obtain approval from the shareholders' meeting of the Company with a vote of not less than three-quarters of the total number of votes of shareholders attending the meeting and having the right to vote, excluding votes of interested shareholders, and
3. Appoint an independent financial advisor approved by the Securities and Exchange Commission to provide opinions to the Company's shareholders on the reasonableness and benefits of such transaction, the fairness of the price, and the terms of the transaction, including delivering such opinions to shareholders.

4. Details of the assets to be disposed of

TRS will sell MDL to GLOCON. The main types of assets that TRS will sell are as follows:

1. Trademarks registered with the Department of Intellectual Property
2. Manufacturing formulas of MDL businesses
3. Rights under manufacturing contracts entered into with manufacturers of products and raw materials, rights under distributor agreements and rights under other contracts related to the operation of MDL businesses
4. Inventories remaining from the distribution business of MDL businesses
5. Equipment used in the distribution business of MDL businesses, such as office equipment, computers, etc.
6. Rights in all distribution channels of MDL businesses

7. Personnel related to or necessary for the operation of MDL businesses
8. Other assets and liabilities related to MDL businesses

5. Total Value of Consideration and Payment Terms

The consideration is in the form of cash in the amount of approximately THB 150.00 million, which GLOCON will pay to TRS on the date of completion of the transaction at one time, whereby TRS will receive net cash from the transaction of approximately THB 100.00 million, as the total value of the consideration includes the value of the transfer of the MDL trademark from the trademark owner in the amount of THB 50.00 million.

6. Criteria Used to Determine the Total Value of Consideration

The criteria used to determine the value of consideration for the MDL acquisition using the Discounted Cash Flow Approach which will be in the range of THB 140.00 – 160.00 million.

7. Expected Benefits for the Company

- 7.1 TRS will receive net cash from the transaction of approximately THB 100.00 million.
- 7.2 After the disposal of the business, the Company will be able to use the money received to generate returns for shareholders.
- 7.3 The Company will use its time and resources to focus on developing its core business, which is the construction contracting business, by disposing of businesses that are not consistent with the Company's future development direction, and the Company has no plan to invest further in the disposed businesses. This is to ensure efficient use of resources and increase value for shareholders.

8. Plan for using the proceeds from the Disposal of assets

The Company will consider using the proceeds from the Disposal of Assets to generate returns for shareholders.

9. Transaction Conditions

Please consider the transaction conditions as specified in Section 1 (Date / Month / Year of the Transaction).

10. Connected person and Scope of Interests

As of February 27, 2025, the Company has Mr. Tharakorn Junkerd as the Company's executive and as the authorized signatory of TRS and as the authorized signatory of GLOCON, making GLOCON a related person of the Company according to the Connected Transaction Notification. Therefore, the divestment transaction is considered a Connected Transaction in the category of asset or service transactions, with a transaction size calculated to be more than 3.00% of the Company's net tangible assets, based on the Company's audited consolidated financial statements for the accounting period ending December 31, 2024, and with a value exceeding THB 20.00 million. Therefore, the Company must seek approval for the transaction from the Company's shareholders' meeting, which must receive no less than three-quarters of the total votes of shareholders attending the meeting and having the right to vote, excluding shareholders with an interest. Therefore, GLOCON's shareholders who hold shares in the Company are interested persons who have no right to vote in the shareholders' meeting to approve the agenda items related to the skincare product business transfer transaction this time.

11. Directors Having an Interest and/or Being a Connected Person in this Transaction

At the Board of Directors' Meeting No. 2/2025, which was held on 27 February 2025 to consider and approve the disposal of the business, the Company's director who is a director with an interest, namely Miss Louise Taechaubol, a shareholder in GLOCON, did not attend the meeting and did not vote.

12. Opinion of the Board of Directors on the Transaction

The Board of Directors (excluding interested directors) resolved to approve the disposal of the business after carefully considering both the price of MDL to be sold to GLOCON and the benefits to be gained from the transaction and was of the opinion that the disposal of MDL to GLOCON is

reasonable and beneficial to the Company (according to the details of the expected benefits specified in Section 7 above).

13. 14. Opinion of the Audit Committee and/or the Board of Directors Different from the Opinion of the Board of Directors

No Audit Committee member or any other director of the Company had any different opinion from that of the Board of Directors as mentioned above.