

Information Memorandum on a Connected Transaction of Mono Next Public Company Limited
Regarding the Provision of Streaming Platform Services to Jasmine International Public Company Limited
for the Broadcast of Premier League and FA Cup Football Content

1. Date, Month, Year of the Transaction

The Board of Directors' Meeting of Mono Next Public Company Limited (**the "Company"**) No. 10/2024 which held on December 18, 2024 has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 for consideration and approval of Mono Streaming Company Limited (**"MONO Streaming"**), a subsidiary of the Company (in which the Company holds shares through Mono Cyber Company Limited at 99.99%), to enter into the transaction with Jasmine International Public Company Limited (**"JAS"**) for the provision of service platforms, equipment, and personnel to JAS for the broadcast of Premier League and FA Cup football content (**"EPL and FA Cup"**), including live broadcasts, on-demand replays, highlight clips, and related programs, that JAS is authorized to broadcast by The Football Association Premier League Limited (**"FAPL"**) and The Football Association Limited (**"FA"**) (**collectively referred to as "Sports Content"**) under the Live Broadcast Agreement (Live Package) for Premier League football, the Live Broadcast Agreement for the FA Cup (FA Rights), and the agreement related to digital video and audio clips (Clips Package) for Premier League football (collectively referred to as the **"Long Form Agreement"**), which JAS will enter into with FAPL. MONO Streaming will modify its platform to accommodate broadcasting sports content via MONOMAX. The transaction involves offering sports content packages to customers that allow subscribers to access other MONOMAX content. The company will also enhance server capacity to handle the expected increase in users, ensuring compatibility across all networks, platforms, and devices. Additionally, MONO Streaming will provide live broadcasts with commentary, produce highlight clips and related programs, support marketing and public relations activities, and create promotional materials in compliance with the agreed terms and conditions (**"Transaction Documents"**).

This transaction is considered as a connected transaction of Type 1, related to normal business transactions without general commercial terms under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 regarding Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (as amended) (collectively, the **"Connected Transaction Notifications"**) as the Company and JAS have the same major shareholder, Mr. Pete Bodharamik. Such a transaction is therefore considered a connected transaction of the Company in accordance with the Connected Transaction Notification. The value of this transaction is estimated to be approximately 5,400,000,000 Baht¹. The size of the connected transaction amounts to 520.07% of

¹ This estimated figure is provided solely for the purpose of calculating the transaction size for this occasion and does not represent a limitation on the potential revenue generation. Revenue from this transaction, regarding the provision of streaming platform services, will depend on the number of content subscribers. Such revenue may vary from the company's assumptions due to various relevant factors at the time.

the company’s and its subsidiaries’ net tangible assets (“NTA”) as per the reviewed consolidated financial statements as of September 30, 2024 (NTA of 1,038.33 million baht). The company has not entered into any connected transactions with the same related party within the six months preceding this streaming platform service transaction with JAS (from June 18, 2024, to December 18, 2024), except for normal business transactions or transactions supporting normal business with general commercial terms.

Therefore, the Company is required to comply with the following obligations:

- (a) Appoint an independent financial advisor, with the Company having appointed Bluebell Securities Company Limited to provide an opinion on the connected transaction and to submit their opinion report to the Company’s shareholders.
- (b) Send a notice of shareholders’ meeting, including the required information under the Connected Transaction Notifications, at least 14 days in advance.
- (c) Convene a shareholders’ meeting to consider and approve the connected transaction . Approval must be obtained with a vote of no less than three-fourths of the total votes of shareholders attending the meeting and eligible to vote, excluding votes from shareholders with a conflict of interest.

MONO Streaming will proceed with the transaction with JAS after receiving approval from the Extraordinary General Meeting of Shareholders No. 1/2025, scheduled for January 30, 2025. Approval requires at least three-fourths of the total votes of shareholders present and eligible to vote, excluding votes from shareholders with a conflict of interest. The company expects to complete all transactions related to this collaboration within the first quarter of 2025, prior to the commencement of the 2025/26 Premier League season.

2. Details of Contracting Parties

Party 1 : MONO Streaming
 Party 2 : JAS

Relationship with the Company : As of the date of this information, Mr. Pete Bodharamik holds 57.73% of the total issued and paid-up shares of the Company. Additionally, Mr. Pete Bodharamik holds 52.07% of the total issued and paid-up shares of JAS.

The Company owns 99.99% of the total issued and paid-up shares of Mono Cyber Company Limited (“MONO Cyber”), and MONO Cyber holds 99.99% of the total issued and paid-up shares of MONO Streaming.

3. Transaction Characteristics and Total Value

MONO Streaming and JAS, which are connected persons of the Company, will enter into the Transaction Documents with the following key details:

- 3.1 Parties** : 1. MONO Streaming
2. JAS

3.2 Purposes

MONO Streaming will develop the MONOMAX system and platform to support the broadcasting of Premier League and FA Cup football content across various distribution channels. The developed MONOMAX platform will be introduced to provide services to JAS, enabling the delivery of sports content to its subscribers.

3.3 Compensation to be Received by MONO Streaming

MONO Streaming will receive a monthly service fee of 50 Baht (excluding VAT) per user account that has subscribes to the sports content package, with privileged access to other MONOMAX content, such as movies, series, and various programs currently offered by the company.

3.4 Terms

The total duration shall be 6 years from the signing date or as mutually agreed upon by the parties and shall continue until the last day of the month during which JAS retains the right to broadcast the sports content. JAS shall have the right to extend the contract annually, under the same terms and conditions as the original agreement. JAS must provide prior written notice to MONO Streaming, and both parties must renegotiate the terms after the last day of the month when JAS's rights to broadcast sports content from FAPL and FA expire.

3.5 Key obligations of MONO Streaming

- (1) Offer a sports content package to customers, including privileged access to other content from MONOMAX. Additionally, develop a service system on the platform for the distribution of sports content via MONOMAX, ensuring compatibility with all networks and supporting all platforms and devices.
- (2) Provide live broadcasts with Thai-language commentary, as well as produce pre-match and in-match shows, including highlight clips.
- (3) Provide marketing support, public relations, produce advertising materials, and organize related activities by JAS to promote the sale of the sports content package.

3.6 Key Responsibilities of JAS

- (1) Receive and broadcast Premier League and FA Cup content via MONOMAX to MONOMAX users who purchase the Premier League and FA Cup sports content package, offering them privileged access to other MONOMAX content as well.

- (2) Provide materials and key art to MONO Streaming for the creation of advertising and marketing materials to promote the sports content packages, bundled with other MONOMAX content, with the promotional activities to be carried out at JAS's expense.

The preliminary agreement mentioned above may be subject to adjustments or changes depending on the permissions, conditions, or final requirements set forth by FAPL and FA, the rights holders of Premier League and FA Cup content in which JAS has obtained the broadcasting rights from FAPL and FA, as specified in the Long Form Agreement.

The aforementioned transactions do not require approval from any relevant regulatory authorities.

4. Criteria for Determining Total Transaction Value

The consideration that MONO Streaming will receive as compensation, based on the Company's business plan estimates over the term of the agreement, has been determined on the same basis as transactions conducted with third parties (Arm's Length Basis). Upon comparison, the price, terms, and other conditions are consistent with market standards and are not materially different. This includes a negotiated discount given the strong business partnership between the two parties over several years.

5. Transaction Size

This transaction is considered as a connected transaction under the Connected Transaction Notifications and the value of this transaction is estimated to be approximately 5,400,000,000 Baht¹. The size of the connected transaction amounts to 520.07% of the company's and its subsidiaries' net tangible assets ("NTA") as per the reviewed consolidated financial statements as of September 30, 2024 (NTA of 1,038.33 million baht). The company has not entered into any connected transactions with the same related party within the six months preceding this streaming platform service transaction with JAS (from June 18, 2024, to December 18, 2024), except for normal business transactions or transactions supporting normal business with general commercial terms. Upon calculation, the transaction value is equal to or greater than 20 million Baht or 3% of the net tangible assets ("NTA") of the Company and its subsidiaries, whichever is higher.

In compliance with the Connected Transaction Notifications, the Company is required to obtain approval from the Board of Directors, disclose relevant information to the Stock Exchange of Thailand, and seek approval for the transaction at the shareholders' meeting. Furthermore, the Company must appoint an independent financial advisor to provide an opinion on the transaction, which must be approved by no less than three-fourths of the total votes of shareholders present and eligible to vote, excluding those of shareholders with a conflict of interest.

6. Details of Connected Persons and Scope of the Conflict of Interest

JAS is classified as a connected person of the Company under the Connected Transaction Notifications, as both entities share the same major shareholder, Mr. Pete Bodharamik. As of the date of this Information Memorandum, Mr. Pete Bodharamik holds 57.73% of the total issued and paid-up shares of the Company and 52.07% of the total issued and paid-up shares of JAS.

The Company owns 99.99% of the total issued and paid-up shares of MONO Cyber, and MONO Cyber holds 99.99% of the total issued and paid-up shares of MONO Streaming.

According to the Transaction Documents, MONO Streaming will receive a monthly service fee of 50 Baht per user account for sports content packages, bundled with other MONOMAX content, that provide users with the privilege of accessing additional MONOMAX content.

7. Opinions of the Company's Board of Directors'

The Board of Directors has considered the connected transaction and concluded that it is reasonable and beneficial to the Company for the following reason.

- (1) The Board of Directors has determined that the service fees MONO Streaming will receive from JAS are reasonable after taking into account the associated costs and the scope of services the company is required to provide, these fees are expected to ensure an appropriate profit margin compared to the current services.

MONO Streaming's initiative to offer sports content packages with the privilege of accessing additional MONOMAX content represents a strategic effort to extend and expand its subscriber base. This initiative is expected to attract new customer segments to MONOMAX, add value to its products and services, and provide customers with enhanced benefits. It will also strengthen the MONOMAX brand and increase its market share. The company anticipates this strategy will draw a significant number of new customers to subscribe to the sports content packages. Additionally, MONO Streaming's ongoing marketing efforts, combined with its consistently popular entertainment offerings, including series and movies, are expected to create further opportunities to expand its customer base. After reviewing the information provided by the management team, the Board of Directors concludes that the sports content packages will enable MONO Streaming to generate service fees at a reasonable rate. This initiative is anticipated to be beneficial and to contribute to increased revenue for MONO Streaming.

- (2) The collaboration with JAS enables the Company to enhance the MONOMAX system and platform. These upgrades will ensure compatibility with all networks and provide MONO Streaming's team with valuable experience in broadcasting sports content. This expertise will be beneficial for providing similar services to JAS or other clients in the future.

When considering the approval of this transaction, no directors with a conflict of interest or connected persons participated in the meeting and/or voted on this agenda item.

The following directors, having a conflict of interest, are not entitled to vote on this matter:

	<u>Name of the Directors</u>	<u>Nature of Conflict of Interest</u>
(1)	Mr. Karl Jamornmarn	Independent Director and Chairman of the Audit Committee member of JAS
(2)	Miss Benjawan Rakwong	Director of JAS
(3)	Mr. Bannasit Rakwong	The individual is a close relative of Miss Benjawan Rakwong, who serves as the director of JAS.
(4)	Mr. Polpat Asavaprapha	The individual is a close relative of Mr. Soraj Asavaprapha, who serves as the Chairman of the Board and Acting Chief Executive Officer of JAS.

8. Risk in the Event MONO Streaming Company Limited is Unable to Enter into the Provision of Streaming Platform Services with Jasmine International Public Company Limited

If MONO Streaming is unable to enter into the Provision of Streaming Platform Services with JAS, it will result in MONO Streaming and the Company losing a significant business opportunity to generate continuous revenue and profits. This includes revenue from providing system and platform development services for MONOMAX, as well as from establishing and managing the membership account system.

9. Opinions of the Company's Audit Committee

The Company's Audit Committee does not give opinions that are different from the opinions of the Board of Directors of the Company.