(Translation)

Ref. MONO 024/2026

August 14, 2026

Subject: Clarification on Mono Next Group's Default to Financial Institution (Edit)

To: President

The Stock Exchange of Thailand

Mono Next Public Company Limited (the "Company") would like to clarify that, since the outbreak of COVID-19 in 2020, the global media and entertainment industry has been significantly affected. Several studios and content production partners were unable to deliver films and series in accordance with the content supply agreements (Output Deals), affecting the business plans and content management of the subsidiary. The subsidiary has continuously adjusted its programming schedule to reduce its long-term reliance on films and series from leading content studios. Accordingly, the subsidiary negotiated with certain content licensors to seek a reduction in the contractual value to align with the content rights actually received; however, no agreement was reached. This resulted in a default under a Standby Letter of Credit issued as a guarantee, which constituted a cross-default on other indebtedness. The subsidiary subsequently defaulted on its long-term loan obligations to a bank. However, the subsidiary made partial repayments during the period. As of June 30, 2026, the subsidiary had an outstanding liability of 200 million Baht under the aforementioned Standby Letter of Credit, representing 9% of total assets. In addition, the subsidiary was unable to comply with certain requirements within the specified period under the terms of the loan agreement and its amendments, resulting in the financial institution having the right to demand full repayment of the outstanding loan and, consequently, constituting a default on the subsidiary's obligations to the financial institution.

On June 29, 2026, the subsidiary entered into a debt acknowledgment and restructuring agreement with the financial institution, covering its overdraft and liabilities under the Standby Letter of Credit. Under the agreement, the subsidiary is required to repay the principal and interest in accordance with the revised repayment schedule agreed with the financial institution.

As of June 30, 2026, the subsidiary was unable to comply with certain financial ratio requirements stipulated in the loan agreement. However, such non-compliance did not constitute an event of default under the subsidiary's obligations to the financial institution.

Please be informed accordingly.

Yours sincerely,

(Mr. Navamin Prasopnet)

Chief Executive Officer