

- Translation -

Ref J64/009

11 October 2021

Subject: Board of Director Resolution for Receipt Financial Assistance from Major Shareholder
 Attention: President
 The Stock Exchange of Thailand

Regarding to the Board of Directors' Meeting of JAS Asset Public Company Limited ("the Company") No.4/2021 held on 11 October 2021 has passed the resolution and approve for receipt financial assistance from Jaymart Public Company Limited ("JMART") of 200,000,000 Baht (Two Hundred Million Baht) for working capital. The transaction of receipt financial support from major shareholder is considered to be a Connected Transactions according to the Notification of the Capital Market Supervisory Commission No. Tor Chor 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Governors of the Stock Exchange of Thailand (SET) Re: Disclosure of Information of Listed Companies Concerning the Connected Transactions B.E.2546 (2003), the detail of connected transaction are as following;

1. Date of Transaction:

11 October 2021

2. Financial Supporter, Connected Transaction Parties:

Jaymart Public Company Limited which is major shareholder of the Company held 66.07% (Lender)

3. Financial Receiver:

JAS Asset Public Company Limited (Borrower)

4. General Description of the Transaction:

The Company will receive financial support from Jaymart Public Company Limited for working capital.

5. Transaction's Value

The Company will obtain the loan amount not exceeding 200,000,000 Baht (Two Hundred Million Baht) (including loan amount that earlier 15 million baht) without collateral or guarantee for a term of repayment not exceeding 12 months from the transaction date with interest rate at 5.01% per annum (the interest rate is calculated based on cost of fund of Financial Supporter plus premium) as detail following;

Items	Detail
Loan (Baht)	200,000,000
Term (Month)	12
Interest Rate (Per Annum)	5.01%
Amount of Interest Rate over the Loan contract (Baht)	10,020,000
Size of Connected Transaction (Baht)	10,020,000

6. Transaction Size

The aforementioned is considered as financial assistance transaction which amount of the interest rate charge at 5.01% per annum over the loan contract for JMART is 10,020,000 Baht. The size of transaction value is 0.62 percent of the Company's Net Tangible Asset (NTA) (as detail in table below) The company has had a loan of 15 million baht for the past six months. The transaction size is exceeding to 0.62 percent, but not exceeding to 3.00 percent of the Company's Net Tangible Assets (NTA). Therefore, it is deemed as a connected transaction of which needed to be approved the entering into a transaction by the Board of Directors and required to disclosed to the SET in compliance to the Notification of the Capital Market Supervisory Commission No. Tor Chor 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Governors of the Stock Exchange of Thailand (SET) Re: Disclosure of Information of Listed Companies Concerning the Connected Transactions B.E.2546 (2003). The aforementioned transaction does not have any impact on the right of the Company's shareholder.

NTA Calculation and Transaction Size

Items	Detail
Financial Statement as of 30 June 2021	
Assets (Baht) – (1)	3,475,240,000
Liabilities (Baht) – (2)	1,851,579,000
Intangible Asset (Baht) – (3)	18,940,000
Minority Shareholder Equity (Baht) – (4)	0
Net Tangible Asset (Baht) = (1) – (2) – (3) – (4)	1,604,721,000
Total value transaction = Value of Interest Rate over the period of borrowing (Baht)	10,020,000
Transaction Size	0.62% Calculated from (10,020,000/1,604,721,000)X100

7. Related Parties

Jaymart Public Company Limited is the major shareholder of 66.07% in the Company.

8. Meeting Attendance and Vote Casting of Interested Directors

The following directors have not attended the meeting and casted the votes on the agenda item to consider and approve this connected transaction, because such directors demonstrate relationships with JMART which may result in their being considered as interested directors in connection with the agenda item to consider the connected transaction;

- 1) Mr. Adisak Sukhumvitaya
- 2) Ms. Yuvadee Pong-Acha

9. Opinion of the Board of Director

The Board of Director has considered the reason and necessity and resolved that this financial assistance deemed appropriate reasonable and beneficial to business operation and cost of funding. The interest rate wherein the Company is receiving financial assistance is lower than the normal market interest rate that it receives from financial institutions or debentures currently (approximately 7 percent per year). The Board of Directors has passed the resolution to accept financial assistance

from Jaymart Public Company Limited in the amount of 200,000,000 Baht (Two Hundred Million Baht) as mentioned. However, the interested directors have not attended the meeting nor exercised their voting in favor of this agenda.

10. Opinion of the Audit Committee and/or Directors of the Company that different from the Board of Directors opinion;

The Company convened Audit Committee's Meeting No.4/2021 on 11 October 2021 in order to consider such transaction prior to the Board of Directors' Meeting. There were no opinions which were different from those of the Board of Director

In addition, at the Board of Directors' Meeting No.4/2021 convened on 11 October 2021, no directors have any opinions which were different from those of the Board of Directors.

Thus, you have been informed accordingly.

Sincerely Yours,

- *Sign* -

Mr. Suphot Sirikulapas
Chief Executive Officer