

FS 03/2022

February 25, 2022

Subject: Resolution of the Board of Directors' meeting on the guarantee on credit facilities with the proportion of shareholding in the Forth Vending Company Limited.

To: Director and President
The Stock Exchange of Thailand

Forth Smart Service Public Company Limited (the "Company") would like to inform that the Meeting of the Board of Directors No. 2/2022 held on February 24, 2022 had resolved to approve to guarantee the use of credit facilities from 2 domestic banks for Forth Vending Co., Ltd. in the proportion of 19.35% of the credit facilities of 700 million Baht. This guarantee transaction is categorized as a connected transaction in accordance with the Notification of the Capital Market Supervisory Board No. Tor.Jor. 21/2551 Re: Rules on entering into a connected transaction and the Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Actions of Listed Company on Connected Transactions B.E. 2546 ("Notifications relating to the Connected Transaction"), whereby the value in entering into the transaction are required to get approval from the Board of Directors of the Company and disclose the information of transaction to the Stock Exchange of Thailand. The transaction is exempted to get the approval from the Shareholders' meeting because it is the transaction of the connected persons who provide the financial assistance in proportion of the interested shareholding in the Company's subsidiary in normal course of business or better. The details of such transaction are as follows:

1. Date of transaction

Within Quarter 3/2022

2. Related Parties

Guarantor	Forth Smart Service Public Company Limited Forth Corporation Public Company Limited ("FORTH")
Borrower	Forth Vending Company Limited ("Forth Vending")

3. Relationship with listed company

- 3.1 FORTH, major shareholder, who holds 52.60% of the Company and a shareholder who holds 45% of Forth Vending.
- 3.2 The Company, major shareholder, holds 19.35% of Forth Vending.

3.3 Mr. Pongchai Amtanon, a director of the Company and a shareholder who holds 5.39% of the Company, and a director who holds 5.61% of Forth Vending, and 42.85% major shareholders of FORTH.

4. General characteristics of the transaction

4.1 The transactions of provision of financial assistance by guaranteeing the credit line of the bank for Forth Vending in proportion to its 19.35% is to support Forth Vending's plan to expand Taobin Cafés.

4.2 The credit line that Forth Vending will receive from 2 banks is not more than 700 million baht to invest in Taobin Cafés.

5. Total value and rule for fixing of total value of the transaction

The guarantee on the credit facilities of FORTH and the Company is equal to the amount not exceeding to 450.42 million Baht including:

- FORTH is entering into of the guarantee on the credit facilities of Forth Vending in proportion of 45%, equal to the amount not exceeding to 315 million Baht
- The Company is entering into of the guarantee on the credit facilities of Forth Vending in proportion of 19.35%, equal to the amount not exceeding to 135.42 million Baht and equivalent to 14.92% of the Net Tangible Assets of the Company ("NTA"), based on the year end financial statement of the Company ended December 31, 2021, which is equal to 907.77 million Baht.

In this regards, the Company has no other connected transaction within the past 6 months prior to this transaction. The connected transaction of the entering into the guarantee facilities in the proportion of shareholding by the resolution of Board of Directors No. 2/2022 held 24 February 2022 in the amounting of 14.92% of the NTA. The transaction is exempted to get the approval from the Shareholders' meeting because it is the transaction of the connected persons who provide the financial assistance in proportion of the interested shareholding in the Company's subsidiary in normal course of business or better.

6. Conditions of entry into the transaction

The transaction is categorized as a connected transaction under the Notifications related to the Connected Transaction in the category of a transaction of financial assistance providing with the value of the transaction more than 20 million Baht or more than 3% of the Net Tangible Assets of the Company whichever is higher. In addition, this transaction is considered as the listed company provides the

สำนักงาน : 256 ถ.พหลโยธิน แขวงสามเสนใน เขตพญาไท จ.กรุงเทพฯ 10400 โทรศัพท์: 02-278-1777 โทรสาร (ส่วนกลาง): 02-279-7195 โทรสาร (การเงิน): 02-279-8200
ฝ่ายขนส่งและคลังสินค้า : 66/23-24 หมู่ 12 ถ.พุทธมณฑลสาย 5 ต.ไร่ขิง อ.สามพราน จ.นครปฐม 73210 โทรศัพท์: 02-278-1777 กด 3 โทรสาร (คลังสินค้า): 02-420-1825 ต่อ 6515

financial assistance to the Company's subsidiary which has the connected persons in accordance with the normal business term or better.

Therefore, the Company is required to obtain the approval from the Board of Directors and to disclose the transaction to the Stock Exchange of Thailand, but it is exempted to get the approval from the Shareholders of the Company.

7. Conditions which may affect the rights of shareholders

- None

8. Directors who have conflict of interest

Mr. Pongchai Amtanon, a director who has conflict of interest, did not vote for this agenda and left the meeting room before voting process.

9. Opinions of the Audit Committee

The guarantee for the credit line for Forth Vending is a transaction of connected persons, which is types of financial assistance to subsidiaries according to the shareholding proportion. It is reasonable and in accordance with Company's terms that not contrary to SEC regulation.

10. Opinions of the Board of Directors of the Company

The Meeting of the Board of Directors, not include directors who have interests, has considered the above-mentioned connected transactions is reasonable and beneficial to the Company because it is a guarantee in proportion to the stake in Forth Vending under general terms. Board of Director agreed to approve the guarantee for Forth Vending according to the proportion of shareholding. In this regard, Mr. Pongchai Amtanon, the director who has interests, did not vote and attend the meeting.

11. Opinions of the Audit Committee and/or the Directors of the Company haveig differing opinions from the Board of Directors of the Company

- None

Please be informed accordingly.

Yours sincerely,

Forth Smart Service Public Company Limited



บริษัท ฟอर्थ สมาร์ท เซอร์วิส จำกัด (มหาชน)

FORTH SMART SERVICE PUBLIC COMPANY LIMITED

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(Narongsak Lertsuptavee)

Managing director