

(Unofficial Translation)

No. CGD/ELCID-09/2565

25 February 2022

Subject Notification of Resolutions of the Board of Directors Meeting No.2/2022, the suspension of dividend payment, the convening of the 2022 Annual General Meeting of Shareholders, and Report on Connected transaction (Receiving financial assistance)

To President
The Stock Exchange of Thailand

Enclosure 1. Capital Increase Report Form (F53-4)
2. Report on Connected transaction (Receiving financial assistance)

We, Country Group Development Public Company Limited ("**Company**"), would like to disclose the resolutions of the Board of Directors Meeting No.2/2022 ("**Meeting**"), held on 25 February 2022, where the Meeting has passed the following key resolutions:

(1) Resolutions relating to the 2022 Annual General Shareholders Meeting

1. It is appropriate to propose to the 2022 Annual General Meeting of Shareholders ("**AGM**") to consider and approve the Company's Audited Financial Statements for the year ended 31 December 2021, which had been audited by the auditor and reviewed by the Audit Committee.
2. It is appropriate to propose to the AGM to consider and approve the suspension of allocation of profit as legal reserve and the suspension of dividend payment for the operating results of the year 2021 ended on 31 December 2021.
3. It is appropriate to propose to the AGM as recommended by the Nominating and Compensation Committee, to consider and approve the re-election of 3 following directors who retired by rotation to be the Company's directors for another term:
 - 1) Mr. Vikrom Koombirochana Chairman of the Board of Directors, and Independent Director
 - 2) Pol.Gen.Patcharavat Wongsuwan Vice Chairman of the Board of Directors, and Independent Director
 - 3) Air Chief Marshal Permkiat Lavanamal Chairman of the Audit Committee and Independent Director
4. It is appropriate to propose to the AGM as recommended by the Nominating and Compensation Committee, to consider and approve the determination of directors' remuneration for the year 2022, as follows;

Position	Fixed Remuneration (THB/month)	Monthly Remuneration (THB/month)	Meeting Allowance (THB/month)
Board of Directors			
Chairman	50,000	-	-
Director	-	30,000	-
Audit Committee			
Chairman	40,000	-	-
Member	-	35,000	-
Sub-Committees*			
Chairman	-	-	-
Member	-	-	-

Remark:

*Sub-committees include Nomination and Compensation Committee and Investment Committee.

**In the case where a director holds more than one position, such director shall be entitled to receive remuneration for only one position with the highest remuneration.

The remuneration of directors and members of sub-committees for the year 2022, including special remuneration (if any), shall not exceed THB 6,000,000, which is the same rate compared to the previous year. The Board of directors shall be authorized to allocate special remuneration as deemed appropriate by taking into account the operating results of the Company, duties and responsibilities of each directors. There shall be no other benefits for the directors and members of sub-committees.

5. It is appropriate to propose to the AGM as agreed with the Audit Committee's recommendation, to consider and approve the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be the Company's Auditor, and the determination of the auditor's remuneration for year 2022 in the amount of not exceeding THB 2,100,000, which reduced from the previous year by THB 50,000, and the appointment of the following Certified Public Accountants to be the Auditor of the Company:

- | | | | |
|----|----------------|---------------|--|
| 1) | Mr. Yongyuth | Lertsurapibul | Certified Public Accountant License No. 6770, and/or |
| 2) | Mr. Chavala | Tienpasertkij | Certified Public Accountant License No. 4301, and/or |
| 3) | Miss Nisakorn | Songmanee | Certified Public Accountant License No. 5035, and/or |
| 4) | Miss Kornthong | Luangvilai | Certified Public Accountant License No. 7210 |

6. It is appropriate to propose to the AGM to consider and approve the decrease of the Company's registered capital in the amount of THB 1,512,149,447.20 from the existing registered capital of THB 7,587,313,710.78 to THB 6,075,164,263.58 by cancelling the unissued registered ordinary shares in the number of 2,478,933,520 shares with a par value of THB 0.61 per share (except for the ordinary shares that are reserved for (1) the exercise of rights to purchase ordinary shares of the Company under the warrants of CGD-W5 in the amount of 1,653,157,161 shares, and CGD-ESOP in the amount of 40,000,000 shares) and approved to propose to the AGM to consider and approve the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital, as follows;

"Clause 4.	Registered capital	THB 6,075,164,263.58	(Six billion, seventy-five million, one hundred and sixty-four thousand, two hundred and sixty-three Baht and fifty-eight Satang)
	Divided into	9,959,285,678 Shares	(Nine billion, nine hundred and fifty-nine million, two hundred and eighty-five thousand, six hundred and seventy-eight Shares)
	Par value per share	THB 0.61	(Sixty One Satang)
	Categorized into:		
	Ordinary shares	9,959,285,678 Shares	(Nine billion, nine hundred and fifty-nine million, two hundred and eighty-five thousand, six hundred and seventy-eight Shares)
	Preferred shares	- Shares	(-)"

The Board of Directors and/or Chief Executive Officer and/or a person entrusted by Board of Directors or Chief Executive Officer, shall be authorized to have the powers to registering the amendment of the Memorandum of Association at the Department of Business Development Ministry of Commerce and have the power to amend and add wording in order to comply with the Registrar's instruction.

7. It is appropriated to propose to the AGM to consider and approve the increase of the Company's registered capital in the amount of THB 503,860,000.00 from the existing registered capital of THB 6,075,164,263.58 to THB 6,579,024,263.58, by issuing the newly issued ordinary shares in amount of not exceeding 826,000,000 shares with a par value of THB 0.61 per share to accommodate the issuance the ordinary shares under the General Mandate in amount of not exceeding 826,000,000 shares. The details are shown in the Capital Increase Report Form (F53-4) **Enclosure 1**, and approved to propose to the AGM to consider and approve the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital, as follows;

"Clause 4.	Registered capital	THB 6,579,024,263.58	(Six billion, five hundred and seventy-nine million, twenty-four thousand, two hundred and sixty-three Baht and fifty-eight Satang)
	Divided into	10,785,285,678 Shares	(Ten billion, seven hundred and eighty-five million, two hundred and eighty-five thousand, six hundred and seventy-eight Shares)
	Par value per share	THB 0.61	(Sixty One Satang)
	Categorized into:		
	Ordinary shares	10,785,285,678 Shares	(Ten billion, seven hundred and eighty-five million, two hundred and eighty-five thousand, six hundred and seventy-eight Shares)
	Preferred shares	- Shares	(-)"

The Board of Directors and/or Chief Executive Officer and/or a person entrusted by Board of Directors or Chief Executive Officer shall be authorized to have the powers to registering the amendment of the Memorandum of Association at the Department of Business Development Ministry of Commerce and have the power to amend and add wording in order to comply with the Registrar's instruction.

8. It is appropriated to propose to the AGM to consider and approve to allocate the newly issued ordinary shares in the number of not exceeding 826,000,000 shares with a par value of THB 0.61 each, (or equal to 9.99 percent of the paid-up capital of the Company on 25 February 2022) to offer to the specific persons by way of a private placement under the general mandate in which such person/s is not a connected person to the Company in accordance with the Notification of the Capital Market Supervisory Board No. Tor.Jor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 and it can be issued and offered in entirety or in portions and offering at once or occasionally from time to time. The allocation of the newly issued ordinary shares to the specific persons by way of the private placement shall not be offering at a low price according to the Notification of the Capital Market Supervisory Board No. Tor. Jor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (as amended).

In this regards, [the Board of Directors shall be authorized to have the powers to consider on determination, and/or amend, and/or change any condition and details of any matters related to this matter](#) under the relevant regulations. The authorization shall include without limitation to the followings:

- 1) To consider on the allocation and offer the newly issued ordinary shares at once or occasionally from time to time including proceed with any necessary matters and related to offering the newly issued ordinary shares e.g. set the record date, objective of the issuance and offering of such ordinary shares, specify offering price, subscription period, ratio for allotment, allotment method and the payment process, searching of investors in private placement etc. including change of subscription period, payment and receive payment of such newly issued ordinary shares, determine any conditions and details regarding allocation of newly issued ordinary shares which include without limitation to considering on determination of ratio of purchase for offering the newly issued ordinary shares to the existing shareholders, specify offering price, subscription period, the purchase, the payment process, allotment method and determine any conditions and details which related to the allocation of the newly issued ordinary shares as deemed appropriate.
- 2) To sign applications, notice, instrument or other documents in relation with the capital increase and the allocation of the Company's newly issued ordinary shares, including certifying relevant documents, communicate, file and/or accept documents with any competent authorities and/or agencies and to list the new common shares on the Stock Exchange of Thailand.

- 3) To carry out any other necessary actions relating to and/or associating with the capital increase and the allocation of the newly issued ordinary shares of the Company, to be in accordance with the laws and/or any related regulations.

In addition, the aforesaid allocation under the general mandate must be completed within the next date of the Annual General Meeting of Shareholders or within 30 April 2023, whichever date is earlier.

The details of the capital increase and the allocation of the newly issued ordinary shares of the Company under the general mandate appears in the Capital Increase Report Form (F53-4), **Enclosure 1**.

9. Approved to convene the AGM to be held on 27 April 2022, at 9.00 hrs. via electronic devices (E-AGM); to consider the following agenda items:

Agenda 1 To acknowledge the Company's 2021 operating results

Agenda 2 To consider and approve the Audited Financial Statements for the year ended 31 December 2021

Agenda 3 To consider and approve the suspension of allocation of profit as legal reserve and the suspension of dividend payment of the operating results for the fiscal year ended on 31 December 2021

Agenda 4 To consider and approve the election of the directors in replacement of the directors who retire by rotation

Agenda 5 To consider and approve the determination of directors' remuneration for the year 2022

Agenda 6 To consider and approve the appointment of the auditor for the Financial Statements for the year 2022, and determination of the remuneration

Agenda 7 To consider and approve the decrease of the Company's registered capital by cancelling the unissued registered ordinary shares and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital

Agenda 8 To consider and approve the increase of the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital

Agenda 9 To consider and approve the allocation of newly-issued ordinary shares under the general mandate capital increase by way of a private placement

Agenda 10 Other business (if any)

As the Company invited the shareholders to propose agenda and nominate candidates to be elected as directors in advance for the AGM during 13 December 2021 to 14 January 2022, please be informed that the proposal period had been due and neither the agenda nor the names of the nominated person have been proposed for the AGM.

10. Approved to determination of the Record Date to fix the name of the shareholders who will be entitled to attend the AGM on 15 March 2022.

The Board of Directors has resolved to convene the AGM on the specified date based on the current situation of Coronavirus Disease 2019 (COVID-19) in Thailand. However, in order to promote flexibility on future situation, the Meeting has therefore resolved to authorize the Chief Executive Officer and/or the person authorized by the Chief Executive Officer to have the authority to consider proceeding with any matters relating to convening and holding the AGM, the amendment of the convening method of the meeting, date, time, including location and meeting agenda for the AGM, as deemed appropriate based on the benefits and effects to the Company and under regulations stipulated by the relevant applicable law. Moreover, if there is any further update, the Company shall immediately disclose such information to the Stock Exchange of Thailand respectively.

(2) Resolutions relating to the approval on Connected Transaction (receiving financial assistance)

The Board of Directors Meeting, under the endorsement of the Company's Audit Committee's meeting No.2/2022, held on 25 February 2022, where the Meeting has resolved to approve the entering into the connected transaction on receiving financial assistance from Bound and Beyond Public Company Limited, by offering a short-term 150 days bill of exchange at THB 60,000,000 on 14 March 2022 (CGD BE 2565/03), the details of which are as appeared in the enclosure 2.

Please be informed accordingly.

Yours faithfully,

- Signature -

(Mr. Ben Taechaubol)
Director and Chief Executive Officer

Capital Increase Report Form
Country Group Development Public Company Limited

We, Country Group Development Public Company Limited (the "**Company**"), hereby report the resolutions of the Board of Directors Meeting No.2/2022, held on 25 February 2022 regarding the decrease of the Company's registered capital by cancelling the unissued registered ordinary shares, the capital increase and the allocation of newly issued shares as follows:

1. Capital reduction and capital increase

- The Board of Directors' Meeting had resolved to approve the decrease of the Company's registered capital in the amount of THB 1,512,149,447.20 from the existing registered capital of THB 7,587,313,710.78 to Baht 6,075,164,263.58 by cancelling the unissued registered ordinary shares in the number of 2,478,933,520 shares with a par value of Baht 0.61 each (except for ordinary shares which reserved for (1) the exercise of rights to purchase ordinary shares of the Company under the warrants of CGD-W5 in the amount of 1,653,157,161 shares, and (2) CGD-ESOP in the amount of 40,000,000 shares)
- The Board of Directors' Meeting had resolved to approve the increase of the Company's registered capital from the existing registered capital of THB 6,075,164,263.58 to Baht 6,579,024,263.58 by issuing the newly issued ordinary shares in the number of 826,000,000 shares with a par value of Baht 0.61, where the details of the capital increase are as follows:

Type of Capital Increase	Type of shares	No. of shares (Shares)	Par value (THB/share)	Total (THB)
<input type="checkbox"/> Specifying the purpose of utilizing proceeds	-	-	-	-
<input checked="" type="checkbox"/> General mandate	Ordinary share Preferred share	826,000,000 -	0.61 -	503,860,000.00 -

2. Allocation of newly issued shares

The Board of Directors' Meeting had resolved to approve the allocation of the newly issued ordinary shares in the number of not exceeding 826,000,000 shares with a par value of Baht 0.61 each. Details as follows

2.1 Specifying the purpose of utilizing proceeds:

Allocated to	Type of Securities	No. of shares (shares) ^{1/}	Percentage per paid-up capital ^{1/}	Date and Time of subscription and share payment	Remark
-	Ordinary share Preferred share	-	-	-	-

2.2 General Mandate:

Allocated to	Type of Securities	No. of shares (shares) ^{1/}	Percentage per paid-up capital ^{1/}	Date and Time of subscription and share payment	Remark
Private Placement	Ordinary share	826,000,000	9.99	-	Please see remark

^{1/}Percentage per paid-up capital is calculated as at the date on which the Board of Directors of the listed Company has resolution to propose the agenda related to increase of capital under the general mandate to the shareholders' meeting.

Remark:

- The Company will allocate the newly issued ordinary shares in the number of not exceeding 826,000,000 shares with a par value of Baht 0.61 each under the general mandate for offering to the existing shareholders by way of the right offering and to the specific persons by way of private placement which detailed as follows:
 - 1) Allocation of the newly issued ordinary shares in the number of not exceeding 826,000,000 shares (or equal to 9.99 percent of the paid-up capital of the Company on 25 February 2022) to offer to the specific persons by way of a private placement under the general mandate which can be issued and offering in entirety or in portions and offering at once or occasionally from time to time. The allocation of the newly issued ordinary shares to the specific persons by way of the private placement shall not be offering at a low price according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (as amended).
- The allocation of newly issued ordinary shares under general mandate must be completed within the next date of the Annual General Meeting of Shareholders or within 30 April 2023, whichever date is earlier.

In this regards, [the Board of Directors shall be authorized to have the powers to consider on determination, and/or amend, and/or change any condition and details of any matters related to this matter](#) under the relevant regulations. The authorization shall include without limitation to the followings:

- 1) To consider on the allocation and offer the newly issued ordinary shares at once or occasionally from time to time including proceed with any necessary matters and related to offering the newly issued ordinary shares e.g. set the record date, objective of the issuance and offering of such ordinary shares, specify offering price, subscription period, ratio for allotment, allotment method and the payment process, searching of investors in private placement etc. including change of subscription period, payment and receive payment of such newly issued ordinary shares, determine any conditions and details regarding allocation of newly issued ordinary shares which include without limitation to considering on determination of ratio of purchase for offering the newly issued ordinary shares to the existing shareholders, specify offering price, subscription period, the purchase, the payment process, allotment method and determine any conditions and details which related to the allocation of the newly issued ordinary shares as deemed appropriate.
- 2) To sign applications, notice, instrument or any documents in relation with the capital increase and the allocation of the Company's newly issued ordinary shares, including certifying relevant documents, communicate, file and/or accept documents with any competent authorities and/or agencies and to list the new common shares on the Stock Exchange of Thailand.
- 3) To carry out any other necessary actions relating to and/or associating with the capital increase and the allocation of the newly issued ordinary shares of the Company, to be in accordance with the laws and/or any related regulations.

3. Schedule of Shareholders' Meeting to approve the capital increase/allotment

The 2022 Annual General Meeting of Shareholders will be held on 27 April 2022, at 9.00 hrs. via electronic devices (E-AGM), and the record date is fixed at 15 March 2022.

4. Application for approval of the capital increase/allocation of newly issued shares by the relevant governmental agencies and approval conditions

- 4.1 The Company will register the increase of the registered capital, amendment of the Memorandum of Association, and amendment of the paid-up capital with the Department of Business Development, the Ministry of Commerce.
- 4.2 The Company will apply for permission from the SET to offer the newly issued ordinary shares under the general mandate to the existing shareholders by way of right offering and the specific persons by way of private placement to register in SET.

5. Objectives of the capital increase and plans for utilizing proceeds from the capital increase

The company will use the obtained money for the Company's business to utilize as working capital for its business operation and to support the investment expansion of Company including for settling the Company's debt.

6. Benefits the Company will receive from the capital increase/allocation of newly issued shares

This capital increase under the general mandate will enhance and strengthen of the capital base to support the investment expansion of the Company in the future including to settle the Company's debt and also increase the liquidity with well-prepared in term of capital for investment in potential project, which will benefit and generate profit to the Company, and building the value added to shareholders in the long term

7. Benefits the shareholders will receive from the capital increase/allocation of newly issued shares

7.1 Dividend policy

The Company has dividend payout ratio of at least 50% of net profit of the Company only (unconsolidated basis) in which net profit is after deducting corporate tax, legal reserve and other reserves. However, the Company may pay dividend less than mentioned above if necessity i.e. more working capital required, aggressive expansion plan, or else. The Board resolution on dividend payment is needed to propose to shareholders' meeting for approval, except interim dividend in which Board can go ahead and report to shareholders later.

The Company's subsidiaries also has dividend payout ratio of at least 50% of net profit after deducting corporate tax, legal reserve and other reserves. There are other factors, cash flow analysis, financial status, liquidity and expansion plan, taking into account on how much dividend to pay.

7.2 The subscribers of the Company's newly issued ordinary shares at this offering will be entitled to receive dividends declared by the Company upon the registration of their names as shareholders of the Company with relevant authority such as Ministry of Commerce.

7.3 Others

- None -

8. Other details necessary for the shareholders' consideration in approving the capital increase/allocation of newly issued shares

- None -

9. Schedule of actions if the Board of Directors resolves to approve the capital increase/allocation of newly issued shares

Procedure	Date / Month / Year
Board of Directors' Meeting No.2/2022	25 February 2022
Date for determining the names of shareholders entitled to attend the 2022 Annual General Meeting of shareholders (Record date)	15 March 2022
The Annual General Meeting of shareholders 2022	27 April 2022
Registration of capital increase with the Ministry of Commerce	Within 14 days from the date of shareholders' meeting's resolution

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Yours faithfully,

- Signature -

(Mr. Ben Taechaubol)
Director and Chief Executive Officer

Reports on Connected Transaction (receiving financial assistance)

We, Country Group Development Public Company Limited ("**Company**"), would like to disclose the resolutions of the Board of Directors Meeting No.2/2022 ("**Meeting**"), held on 25 February 2022, under the endorsement of the Company's Audit Committee's meeting No.2/2022, held on 25 February 2022, where the Meeting has passed the key resolution, to approve the entering into the connected transaction on receiving financial assistance from Bound and Beyond Public Company Limited, by offering a short-term 150 days bill of exchange at THB 60,000,000 on 14 March 2022 (CGD BE 2565/03), with the details as follows:

1. Date of Transaction

14 March 2022

2. Transaction Parties

Finance supporter	Bound and Beyond Public Company Limited (" BEYOND ")
Relationship	Connected person, as BEYOND, holding the Company's shares of 193,532,000 shares (2.34%), and having the same major shareholder with the Company, which is Country Group Holdings Public Company Limited (" CGH "). In addition, CGH having the same management and major shareholders with the Company, the Taechaubol.
Finance receiver	The Company

3. Type and General Information of the Transaction

Type of the connected transactions	A connected transaction regarding receiving financial assistance under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions 2003 (" Connected Transaction Notification ").
Payment of Principal	Upon maturity date of the bill of exchange
Payment of Interest	Payment on the issuance Date of the bill of exchange
Collateral	None

Details of the Bill of Exchange as follows;

Bound and Beyond Public Company Limited	(CGD BE 2565/03)
Issuance Date	14 March 2022
Due Date	11 August 2022
Duration (day)	150
Interest Rate	7.25% per annum
Value of the Bill of Exchange (THB)	60,000,000.00
Value of the Remuneration (Interest) (THB)	1,735,949.45
Value at the Date of Issuance (THB)	58,264,050.55

4. Objective for Using Money

For using as working capital for the Company's operation and/or for repayment of the Company's debt (if any).

5. Total Value of the Remuneration

5.1 Total Value of the Remuneration

Total Value of the Remuneration (interest) is THB 1,735,949.45.

5.2 Transaction Size (Based on the Company's reviewed financial statement ended at 31 December 2021)

Items	Detail
Total Asset (THB) – (A)	21,563,844,503
Total Debt (THB) – (B)	17,514,887,701
Intangible Asset (THB) – (C)	3,625,929,254
Minority Shareholders Equity (THB) – (D)	(38,010,774)
Net Tangible Asset Value (THB) = (A) – (B) – (C) – (D)	461,038,322
Total Remuneration of Transaction	1,735,949.45
Transaction Size per Net Tangible Asset Value	0.38%

6. Characteristics and Scope of Interests of the Connected Persons when Agreeing to Enter into such Connected Transaction.

This transaction is considered as a connected transaction regarding the receipt of financial assistance. The Total remuneration of transaction is THB 1,735,949.45 or approximately 0.38 per cent of the Company's Net Tangible Asset (NTA), which is more than Baht 1 million not over than Baht 20 million, or more than 0.03 per cent of NTA, not over than 3 per cent of NTA, whichever is higher. Accordingly, this transaction shall be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand on a connected transaction according to the Connected Transaction Notification.

The connected transaction that the Company made with the connected person or close relatives during period 6 months prior to the transaction date

Details of the Bill of Exchange as follows;

Bound and Beyond Public Company Limited	(CGD BE 2564/09)	(CGD BE 2564/08)
Issuance Date	12 October 2021	15 October 2021
Due Date	11 March 2022	14 March 2022
Duration (day)	150	150
Interest Rate	7.25% per annum	7.25% per annum
Value of the Bill of Exchange (THB)	35,000,000.00	60,000,000.00
Value of the Remuneration (Interest) (THB)	1,012,637.18	1,735,949.45
Value at the Date of Issuance (THB)	33,987,362.82	58,264,050.55

If include the other connected party transaction during the past 6 months before entering into this transaction, the total transaction size is Baht 4,484,536.08 or 0.97 percent of the Company's NTA which is more than Baht 1 million not over than Baht 20 million, or more than 0.03 per cent of NTA, not over than 3 per cent of NTA, whichever is higher. Accordingly, this transaction shall be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand according to the Notification on Connected Transaction.

7. Names of the Conflicted Director Which Does not Attend the Meeting and not Casting Votes

Mr. Ben Taechaubol, the Company directors, is considered as interested and/or connected directors; therefore, in order to ensure the transparency of voting procedures and to facilitate the independent judgment of other directors, those mentioned directors abstained from voting in this matter and temporarily left the Meeting during voting session

8. Opinion of the Board of Director Regarding the Transaction

The Board of Directors has considered the reason and necessity and resolved that the receipt of financial assistance is reasonable and will eventually increase the Company's benefit, for use as working capital in the Company's business operation and/or for settling the Company's debt (if any). Thus, under the endorsement of the Company's Audit Committee's meeting No.2/2022, held on 25 February 2022, the Board of Directors has resolved to approve the receiving financial assistance from Padaeng Industry Public Company Limited, by offering the short-term bills of exchange. Moreover, for this transaction, the Company has received interest rate comparable to the current reference interest rate of the financial institutions, including with flexibility for cashflow management and financial plan.

9. Opinion of the Audit Committee or Directors that Differ from the Opinion of the Board of Director

The Audit Committee have the same opinion with the Board of Directors and there is no director that has difference opinion from the Board of Directors.