

– Unofficial Translation –

No. CGD/ELCID-35/2565

23 June 2022

**Subject:** Notification of Resolutions of the Board of Directors Meeting No. 4/2565, Report on Connected transaction (Receiving financial assistance)

**To:** The President  
The Stock Exchange of Thailand

We, Country Group Development Public Company Limited (“**Company**”), would like to disclose the resolutions of the Board of Directors Meeting No.4/2022 (“**Meeting**”), held on 23 June 2022, under the endorsement of the Company’s Audit Committee’s meeting No.4/2022, held on 23 June 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 148 days bill of exchange at THB 60,000,000 on 11 August 2022 (CGD BE 2565/04), with the details as follows:

1. **Date of Transaction**

11 August 2022

2. **Transaction Parties**

Finance supporter	Bound and Beyond Public Company Limited (“ <b>BEYOND</b> ”)
Relationship	Connected person, as BEYOND and having the same major shareholder with the Company, which is Country Group Holdings Public Company Limited (“ <b>CGH</b> ”).  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 (“ <b>Connected Transaction Notification</b> ”).
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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 2565/04)
Issuance Date	11 August 2022
Due Date	6 January 2023
Duration (day)	148
Interest Rate	7.25% per annum
Value of the Bill of Exchange (THB)	60,000,000.00
Value of the Remuneration (Interest) (THB)	1,713,464.46
Value at the Date of Issuance (THB)	58,286,535.54

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 1,713,464.46

5.2 Transaction Size (Based on the Company's reviewed financial statement ended at 31 March 2022)

Items	Detail
Total Asset (THB) – (A)	20,456,143,960
Total Debt (THB) – (B)	16,306,907,309
Intangible Asset (THB) – (C)	3,625,828,895
Minority Shareholders Equity (THB) – (D)	21,819,159
Net Tangible Asset Value (THB) = (A) – (B) – (C) – (D)	501,588,597
<b>Total Remuneration of Transaction</b>	<b>1,713,464.46</b>
Transaction Size per Net Tangible Asset Value	0.34%

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 1,713,464.46 or approximately 0.34 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 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
<b>Value of the Remuneration (Interest) (THB)</b>	<b>1,735,949.45</b>
Value at the Date of Issuance (THB)	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 3,449,413.91 or 0.69 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 meeting No.4/2022, held on 23 June 2022, the Board of Directors has resolved to approve the receiving financial assistance from Bound and Beyond 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.

Please be informed accordingly.

Yours faithfully,

- Signature -

(Mr. Ben Taechaubol)

Director and Chief Executive Officer