

No. KWI/LC/2023/C11
Date 11 August 2023
Subject: Resolution of the Board of Directors' Meeting No. 6/2023
To: The President
The Stock Exchange of Thailand

Board of Directors of KWI Public Company Limited (the “**Company**” or “**KWI**”) No. 6/2023 (the “**BOD**”), held on Friday 11 August 2023, at 3.00 p.m., at Board Meeting Room, No. 43, Thai CC Tower, 26th Floor, South Sathorn Road, Yannawa Sub-District, Sathorn District, Bangkok, Thailand which the resolution is summarized as follows:

1. The BOD approved the connected transaction regarding the financial support (new loan) in the amount of THB 140,000,000 for the purpose of working capital of the Company from Tommo (Thailand) Limited (“**Tommo**”) (a shareholder which shares the common directors with the Company). The transaction is considered a connected transaction according to the Notification of the Capital Market Supervisory Commission No. Tor Chor 21/2551 re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand (SET) Re: Disclosure of Information of Listed Company Concerning the Connected Transactions B.E. 2546 (2003). Details of the transaction are as follows:

1. Date of Transaction:

11 August 2023

2. Related parties and the Company's relationship:

Financial Supporter: Tommo.

Financial Receiver: The Company.

The Company's relationship: Tommo holds 53.59 percent of the paid-up capital of the Company and has the common directors with the Company, who are Mr. Antonio Hang Tat Chan and Mr. Boonyong Yongcharoenrat.

3. Description of the Transaction:

The Company has received financial support, a loan from Tommo, in the amount of THB 140,000,000, which is used for the working capital of the Company. And the term of repayment is 1 year unless otherwise agreed later, with an interest rate, under the loan agreement, at the Minimum Loan Rate (MLR) + 1 percent (%) per annum which the details are as follows:

Start Date – Due Date	Loan (THB)	Period	Interest Rate	Interest Expense (THB)
11 August 2023 – 10 August 2024	140,000,000	1 Year	7.85%	11,020,110
Total Loan	140,000,000	Total Interest Expense		11,020,110

(MLR is referred to the Bangkok Bank Public Company Limited (BBL) announcement dated 2 June 2023)

4. Total value of Transaction, Transaction Size and Criteria used in determining the total value of Transaction:

4.1 Total value of Transaction:

$$= \text{Loan} \times \text{Interest Rate} \times \text{Period}$$

$$= \text{THB } 140,000,000 \times 7.85\% \times 1 \text{ Year}$$

$$= \text{THB } 11,020,110$$

4.2 Transaction Size:

$$= \frac{\text{Value of Transaction} \times 100}{\text{Net Tangible Assets (NTA)}}$$

$$= \frac{\text{THB } 11,020,110 \times 100}{\text{THB } 1,355,450,921}$$

= 0.81 percent of NTA calculated from the consolidated Financial Statement of the Company as of 30 June 2023

Note: The Company's NTA = Total Assets – Total Liabilities – Intangible Assets – Non-Controlling Interests

The transaction which the BOD has approved is the new loan in the total amount of THB 140,000,000, which is considered a financial support transaction with the size of approximately 0.81 percent of the Company's NTA. And when accumulating such financial support transactions in the past 6 months, it results in the total connected transaction size of 0.87 percent, (NTA of the Company as of 30 June 2023 is THB 1,355,450,921.00) which exceeds 0.03 percent, but not exceeding 3 percent of the NTA which is considered as the Medium Transaction size. Therefore, it is deemed as a connected transaction of which its information is required to be disclosed to the SET and approved the entering such transactions by the Board of Directors in compliance with the Notification of the Capital Market Supervisory Commission No. Tor Chor. 21/2551 re: Rules on Connected Transactions and the Notification of the Board of Governors of the SET Re: Disclosure of Information of Listed Company

Concerning to the connected transactions B.E. 2546 (2003).

5. Characteristic and the conflict of interests of related person with the connected transaction:

The Company has received financial support from Tommo, who is the shareholder of the Company holding 53.59 percent of the paid-up capital of the Company. The details of related persons and conflict of interests are as follows.

- Mr. Antonio Hang Tat Chan is the related person who is a director of the Company
- Mr. Boonyong Yongcharoenrat is the related person who is a director of the Company and holds shares of 0.6 percent of the paid-up capital of the Company.

In this regard, the above related persons who are director, and shareholder of the Company, are not attended and abstained from voting on this agenda.

6. Conditions which may affect the shareholders' rights:

-None-

7. Opinion of the Board of Directors with the connected transaction:

The BOD has considered the reason and necessity and resolved that this financial support is a reasonable transaction and beneficial to enhance the potential growth and extend the working capital of the Company. The interest rate of this financial support is comparable with the rates of other financial institutions and the loan does not require any collateral. Therefore, the Board of Directors has passed a resolution to consider and approve the connected transaction regarding the financial support from Tommo, as proposed.

8. Opinion of the Audit Committee which is different from the Opinion of the Board of Directors:

-None-

Please be informed accordingly.

Sincerely yours,
KWI Public Company Limited
-Signed-
(Mr. Antonio Hang Tat Chan)
Chief Executive Officer