

No. KWI/LC/2023/C15
Date 19 October 2023
Subject: Resolution of the Board of Directors' Meeting No. 7/2023
To: The President
The Stock Exchange of Thailand

Board of Directors of KWI Public Company Limited (the “**Company**” or “**KWI**”) No. 7/2023 (the “**BOD**”), held on Thursday 19 October 2023, at 2.00 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 30,000,000 for the purpose of working capital of the Company from Mr. Antonio Hang Tat Chan (“**Mr. Antonio**”) (a director of 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 and Other Acts of Listed Company Concerning the Connected Transactions B.E. 2546 (2003). Details of the transaction are as follows:

1. Date of Transaction:

23 October 2023

2. Related parties and the Company's relationship:

Financial Supporter: Mr. Antonio

Financial Receiver: The Company

The Company's relationship: Mr. Antonio is a director of the Company.

3. Description of the Transaction:

The Company has received financial support, a loan from Mr. Antonio, in the amount of THB 30,000,000, which will be 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)
23 October 2023 – 24 October 2024	30,000,000	1 Year	8.1%	2,436,658

Start Date – Due Date	Loan (THB)	Period	Interest Rate	Interest Expense (THB)
Total Loan	30,000,000	Total Interest Expense		2,436,658

(The above MLR is referred from Bangkok Bank Public Company Limited (BBL)'s announcement dated 29 September 2023)

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

4.1 Total value of Transaction:

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

$$= \text{THB } 30,000,000 \times 8.1\% \times 1 \text{ Year}$$

$$= \text{THB } 2,436,658$$

4.2 Transaction Size:

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

$$= \frac{\text{THB } 2,436,658}{\text{THB } 1,265,110,353} \times 100$$

= 0.19 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 30,000,000, which is considered a financial support transaction with the size of approximately 0.19 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 1.05 percent 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 and Other Acts of Listed Company Concerning 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 Mr. Antonio who is a director of the Company and therefore a related person. In this regard, Mr. Antonio did not attend and was 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 approve the connected transaction regarding the financial support from Mr. Antonio, as proposed.

8. Opinion of the Audit Committee and/or director(s) of the Company 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