



Registration No. 0107554000101

November 10, 2023

Subject Receiving financial assistance from a connected person of the Company

Attention President
 The Stock Exchange of Thailand

Attachment 1. Information Memorandum on Receiving Financial Assistance of TVD Holdings Public
 Company Limited

TVD Holdings Public Company Limited (the “**Company**”) would like to inform the resolution from the Board of Directors Meeting of the Company No. 14/2023 held on Friday of November 10, 2023 to the Stock Exchange of Thailand (the “**SET**”), that the Board of Directors’ Meeting has passed a resolution to approve the transaction of receiving financial assistance in the amount of not exceeding THB 35 million from The Garuda Power Company Limited (“**Garuda**”), who is the shareholder of the Company, representing 6.85 percent of the Company’s total shares. In addition, Garuda has a major shareholder, namely Mrs. Pimpen Deephanphongs, representing 3.09 percent of the Company’s total shares. Therefore, when combining the shareholdings of Garuda and Mrs. Pimpen Deephanphongs, Garuda falls under the category of a major shareholder and is a related person of the Company.

Therefore, entering into the transaction of receiving financial assistance from Garuda is considered a connected transaction of a listed company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions (including its amendments) dated August 31, 2008 and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Operations of Listed Companies on Connected Transactions B.E. 2546 dated November 19, 2003 (including its amendments) (the “**Connected Transactions Notification**”). The details can be summarized as follows:

Name of the Lender	The Garuda Power Company Limited
Loan Limit (THB million)	THB 35 million
Interest Rate	Withdrawal fee of 2 percent of the loan amount withdrawn and MLR-2 per annum
Loan Repayment Period	When the products are entirely sold out or 45 days, whichever comes first.
Collateral	The inventory that has no expiration date
Purpose of Money Utilization	To be used as the working capital for purchasing products for sale
Relationship With the Company	Garuda is a connected person with the Company according to the Connected Transactions Notification since Garuda is the shareholder of the Company, representing 6.85 percent of the Company's total shares. In addition, Garuda has a major shareholder, namely Mrs. Pimpen Deephanphongs, representing 3.09 percent of the Company's total shares. Therefore, when combining the shareholdings of Garuda and Mrs. Pimpen Deephanphongs, Garuda falls under the category of a major shareholder and is a related person of the Company.

In this regard, the connected transactions as detailed above is considered as receiving financial assistance transaction when considering the size of the financial assistance transactions of the aforementioned company, are transactions classified as receiving financial assistance, with the transaction size calculated based on interest or benefits that the company is obligated to pay to such connected person throughout the period of financial assistance, the transaction size is less than THB 1 million, which is a small transaction. However, in order to promote transparency and for the benefit of investors, the Company desires to disclose information regarding its transactions to the SET. This is intended to align with the principles of good corporate governance.

In addition, the Board of Directors' meeting resolved to authorize the Executive Committee, Managing Director, or the persons assigned by the Executive Committee, and/or Managing Director to perform any acts regarding such receiving financial assistance, including conducting, determining and/or amending, editing

other details that are necessary and related to the receiving financial assistance, such as contacting, negotiating, entering into, signing, amending, renewing the loan agreement and other documents related to the borrowing from group companies.

Please consider the details of entering into the transaction of receiving financial assistance in accordance with the Information Memorandum on Receiving Financial Assistance (Attachment 1).

Please be informed accordingly.

Yours Sincerely,

(Miss Pisamai Kumlar)

Secretary of the Company

Information Memorandum on the Connected Transaction in case of Receiving Financial Assistance

The Board of Directors' Meeting of TVD Holdings Public Company Limited (the "Company") No. 14/2023 held on November 10, 2023 resolved to enter into the transaction of receiving financial assistance from The Garuda Power Company Limited (the "Lender"), who is a connected person, in the amount of not exceeding THB 35 million ("Receiving of the Financial Assistance").

In this regard, the Receiving of Financial Assistance is considered a connected transaction of a listed company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions (including its amendments) dated August 31, 2008 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 B.E. 2546 (including its amendments) dated November 19, 2003 (the "Connected Transactions Notification"). In this regard, the connected transactions as detailed above is considered as receiving financial assistance transaction when considering the size of the Receiving of the Financial Assistance transactions of the aforementioned company, are transactions classified as receiving financial assistance, with the transaction size calculated based on interest or benefits that the company is obligated to pay to such connected person throughout the period of financial assistance, the transaction size is less than THB 1 million, which is a small transaction. However, in order to promote transparency and for the benefit of investors, the company desires to disclose information regarding its transactions to the SET. This is intended to align with the principles of good corporate governance.

Therefore, the Company prepared the information regarding the connected transaction in case of receiving of financial assistance according to the Connected Transactions Notification to the Stock Exchange of Thailand ("SET").

1. Transaction Date

The Company expected to enter into the loan agreement with the Lender within November 2023.

2. Relevant Parties

Recipient of financial assistance : TVD Holdings Public Company Limited

Financial Assistance Provider : Details are as follows.

	Lender	Relationship with the Company
1.	The Garuda Power Company Limited ("Garuda")	Garuda is the shareholder of the Company, representing 6.85 percent of the Company's total

	Lender	Relationship with the Company
		shares. In addition, Garuda has a major shareholder, namely Mrs. Pimpen Deephanphongs, representing 3.09 percent of the Company's total shares. Therefore, when combining the shareholdings of Garuda and Mrs. Pimpen Deephanphongs, Garuda falls under the category of a major shareholder and is a related person of the Company.

3. General Characteristics of the Transaction

The Company will enter into the loan agreement with collateral with the Lender for use in the Company's business operation, including expanding the Company's operation and increasing the liquidity and working capital for the Company. The key terms of the loan agreement are as follow:

<u>Lender and Credit Limit</u>	<table border="1"> <thead> <tr> <th></th> <th>Lender</th> <th>Credit Limit</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>The Garuda Power Company Limited</td> <td>THB 35 million</td> </tr> </tbody> </table>		Lender	Credit Limit	1	The Garuda Power Company Limited	THB 35 million
	Lender	Credit Limit					
1	The Garuda Power Company Limited	THB 35 million					
<u>Interest Rate</u>	Withdrawal fee of 2 percent of the loan amount withdrawn and MLR-2 per annum						
<u>Collateral</u>	Inventory with no expiration date						
<u>Credit Limit Withdrawal Period</u>	No limit						
<u>Loan Repayment Period</u>	When the products are entirely sold out or 45 days, whichever comes first.						
<u>Covenant</u>	None						
<u>Other Conditions</u>	None						

4. Total Value of the Transaction

The Receiving of Financial Assistance is considered as a connected transaction of a listed company according to the Connected Transactions Notification. In this regard, the transaction size is calculated from the interest that the Company has to pay to the Lender. The details of the transaction size are as follows.

	Lender	Estimated Interest Paid (THB million) ^{1/}	Transaction Size
1.	The Garuda Power Company Limited	0.93	The transaction size calculated based on interest or benefits that the company is obligated to pay to such connected person throughout the period of financial assistance, the transaction size is less than THB 1 million, which is a small transaction.

Remark ^{1/}Calculated from the loan amount multiplied by the withdrawal fee of 2% of the loan amount withdrawn and the interest rate of 5.27% per annum. The loan period is 45 days

5. Conditions which may affect the rights of shareholders

-None-

6. Objectives of the receiving of financial assistance

The funds will be utilized in the Company's business operation, including expanding the Company's operation and increasing the liquidity and working capital for the Company.

7. Opinion of the Board of Directors

The Board of Directors has considered that to enter into the Receiving Financial Assistance transaction from the Lender, who is a connected person of the Company, is reasonable and will benefit the Company and all shareholders. The Company will utilize the money to expand its business operations of the group companies and/or to use as a working capital of the Company in order to increase the liquidity. The Company has received a credit limit and reasonable interest rates. When comparing the interest rate for borrowing from the financial institutions, it appears that it was an acceptable and reasonable interest rate. In addition, the conditions for borrowing are reasonable, as there are the flexibility, and liquidity in debt management.

8. Opinion of the Audit Committee and/or the Director which is different from the Board of Directors' Opinion

- None -