

- Translation -

Ref J67/008

25 March 2024

Subject : Receipt of Financial Assistance from Jaymart Group Holdings Public Company Limited.
 Attention : President
 The Stock Exchange of Thailand

The Board of Directors' Meeting of JAS Asset Public Company Limited ("**Company**") No. 2/2024 held on 25 March 2024, resolved to approve the receipt of financial assistance from Jaymart Group Holdings Public Company Limited ("**JMART**") for an amount not exceeding 700,000,000 Baht (Seven Hundred Million Baht) for working capital. This transaction is considered as Connected Transactions according to the Notification of Capital Market Supervisory Board No. Tor Chor 21/2551 Re: Rules on Connected Transactions and 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 (2003) (as amended) (Collectively called "**Notification of Connected Transactions**"), the details are as following;

1. Date of Transaction:

25 March 2024

2. Financial Supporter as Connected Person:

Jaymart Group Holdings Public Company Limited, a major shareholder of the Company holding 72.89% (Lender)

3. Financial Receiver:

JAS Asset Public Company Limited (Borrower)

4. General Description of the Transaction:

The Company will receive financial assistance from Jaymart Group Holdings Public Company Limited for Business Working Capital.

5. Transaction's Value

The Company will obtain the loan amount not exceeding 700,000,000 Baht (Seven Hundred Million Baht) without guarantee for a term of repayment not exceeding 12 months from the withdrawal date with the interest rate at 5.35% per annum (the interest rate is calculated based on cost of fund of Financial Assistance plus differential) as detail following;

Items	Detail
Loan (Baht)	700,000,000
Term (Month)	12
Interest Rate (Per Annum)	5.35%
Amount of Interest Rate over the Loan contract (Baht)	37,450,000
Total Value of Connected Transaction (Baht)	37,450,000

6. Transaction Size

The aforementioned is considered as financial assistance transaction which amount of the interest rate charge at 5.35% per annum over the loan contract for JMART is 37,450,000 Baht. The transaction amount is determined using the financial statement of the Company, ended 31 December 2023. The size of transaction value is 1.29% of the Company's Net Tangible Asset (NTA) (as detail in table below). In the last 6 months, the company has secured a loan line of 700 million Baht. As a result, this financial assistance constitutes 1.62% of the company's net asset value, remaining within the limit of 3.00 percent of the net asset value.

In this regard, the company has entirely repaid its 700 million-baht loan from Jaymart since November 7, 2023. After getting the proportional capital increase (Right Offering) in early February 2024,

Therefore, it is deemed as a connected transaction of which needed to be approved by the Board of Directors of the Company and required to disclosed to the Stock Exchange of Thailand in compliance to the Notification of Connected Transactions. The aforementioned transaction does not have any impact on the right of the Company's shareholder.

NTA Calculation and Transaction Size (Financial statement of the Company, ended 31 December 2023)

Items	Detail
Financial Statement as of 31 December 2023	
Assets (Baht) – (1)	5,923,042,381
Liabilities (Baht) – (2)	3,008,231,852
Intangible Asset (Baht) – (3)	7,095,634
Minority Shareholder Equity (Baht) – (4)	-
Net Tangible Asset (Baht) = (1) – (2) – (3) – (4)	2,907,714,895
Total value transaction = Value of Interest Rate over the period of borrowing (Baht)	37,450,000
Transaction Size	1.29% Calculated from (37,450,000/2,907,714,895)X100

As a result of the NTA Calculation and Transaction Size using the statement, ended 31 December 2023, the transaction size is between 0.03% of the net asset value but not exceeding than 3.00% of the net asset value. Therefore, the Company must request approval from the Board of Directors to enter such transaction and disclose information to the Stock Exchange of Thailand. According to the Notification of the Connected Transactions.

7. Connected person and Interested description

Jaymart Group Holdings Public Company Limited is the major shareholder, holding 72.89% of paid-up shares of the Company.

8. Meeting Attendance and Vote Casting of Interested Directors

The following directors have not attended the meeting and casted the votes on the agenda item to consider and approve this connected transaction, because such directors have a relationship with JMART which may result in their being considered as interested directors in connection with the agenda item to consider the connected transaction;

- 1) Mr. Adisak Sukumvitaya
- 2) Ms. Yuvadee Pong-Acha

9. Opinion of the Board of Director

The Board of Director has considered the reason and necessity and resolved that this financial assistance deemed appropriate reasonable and beneficial to business operation and cost of funding. The interest rate wherein the Company is receiving financial assistance is lower than the normal market interest rate that it receives from financial institutions or debentures currently (approximately 7 percent per year). The Board of Directors has passed the resolution of receiving financial assistance from Jaymart Group Holdings Public Company Limited in the amount of 700,000,000 Baht (Seven Hundred Million Baht) as mentioned. However, the interested directors have not attended the meeting nor exercised their voting in favor of this agenda.

10. Opinion of the Audit Committee and/or Directors of the Company that different from the Board of Directors opinion;

There were no opinions which were different from those of the Board of Director. In addition, at the Board of Directors' Meeting No.2/2024 convened on 25 March 2024, no directors have any opinions which were different from those of the Board of Directors.

Please be informed accordingly.

Sincerely Yours,

- *Signed* -

Mr. Suphot Sirikulapas
Chief Executive Officer