



No. CI/010/2024

30 April 2024

Subj: Notification of the resolution of the board meeting approving connected transactions.

Attn: Directors and Managers

Stock Exchange of Thailand

The Board of Directors' Meeting of Charn Issara Development Public Company Limited (the "Company") No. 3/2567 on 29 April 2024 passed important resolutions, which can be summarized as follows.

1. Approved for Issara Junfa Company Limited, a subsidiary company and the Company holds 86.30 percent of the total shares, borrowed money from Mr. Songkran Issara, Director, Chief Executive Officer and major shareholders of the company and borrowed money from Arista Capital Company Limited, which is a connected person of the company. It is considered a connected transaction in the category of receiving financial assistance according to the announcement of the Capital Market Supervisory Board No. Tor.Chor. 21/2008 regarding the criteria for making connected transactions (including amendments or replacements) and the announcement of the Stock Exchange of Thailand Board regarding information disclosure and operations of listed companies in connected transactions, B.E. 2003 (including amendments or replacements) (collectively called "Announcement of Connected Transactions") with details as follows:

1. **Day, month, year in which the transaction occurred**

By May 2024

2. **Relevant contracting parties and their relationship with the company**

Borrower: Issara Junfa Co., Ltd. (a subsidiary of the company in which the company holds 86.30 percent of the total shares)

Lender 1: Mr. Songkran Issara

Relationship with the company: Being a director, chief executive officer and the company's major shareholder, who holds 29.41 percent of the company's total issued shares.

Lender 2: Arista Capital Company Limited.

Relationship with the Company: Two directors of the company hold 2.32 percent of the Company's total shares and being a shareholder of Arista Capital Company Limited, holding a total of 66.66%.

3. General characteristics of the transaction

Transaction type: Connected transaction, financial assistance

Characteristics of receiving financial assistance: Promissory note repayable payment of principal and interest upon demand (CALL).

Loan amount: 60,000,000 baht

Interest rate: 7 percent per year

Term of the loan: Promissory note repayable upon demand (CALL)

Other loan conditions: None

Purpose of the loan: To use as working capital

4. Total value of the transaction, size of the transaction, and criteria used to determine the total value of the transaction.

Transaction value = Maximum loan amount x Maximum interest rate x Maximum loan period
= 60,000,000 x 7% x 6 months
= 2,100,000] baht

Transaction size 0.15 percent of the net tangible assets (NTA) value calculated from the company's financial statements ending 31 December 2023.

Entering into the said transaction is considered a connected transaction as financial assistance transaction according to the connected transaction announcement.

Therefore, when considering the size of the above financial assistance transaction,

which is equivalent to 0.15 percent of the net tangible assets value. This transaction has a size of more than 0.03 percent but less than 3 percent of the net tangible assets of the company. According to the company's reviewed consolidated financial statements as of December 31, 2023, which is considered as a medium size transaction. During the 6 months before the date of agreement to enter into the transaction, (According to the Company's information number CI/002/2024 that was published to the Stock Exchange of Thailand on January 8, 2024, the transaction size is equal to 1.74 percent, which is considered a medium-sized transaction. When combined, the transaction size is equal to 1.89 percent, still considered a medium-sized transaction) the Company and its subsidiaries have entered into related transactions. Therefore, the Company is obliged to request approval of the transactions from the Board of Directors' meeting and disclose information about entering into the said transaction to the Stock Exchange of Thailand.

5. Conditions that may affect the rights of shareholders

-None-

6. Meeting attendance and voting by directors who have conflicts of interest

In considering and approving the agenda regarding transactions with connected persons of the Company this time, directors of the company who have conflicts of interest, namely (1) Mr. Songkran Issara, (2) Mrs. Srivara Issara, (3) Mr. Vorasit Issara, and (4) Mr. Ditawat Issara, did not attend the meeting and did not vote.

7. Opinion of the board of directors regarding connected transactions

The Board of Directors have an opinion that receiving such financial assistance is a reasonable transaction and will be beneficial to increase the liquidity and working capital of the group company. The Board of Directors therefore resolved to approve the receipt of financial assistance as mentioned above.

8. Opinions of the Audit Committee and/or Company Directors that are different from the opinions of the Board of Directors in Section 7.

-None-

Please be informed accordingly.

Best regards

-Songkran Issara-

(Mr. Songkran Issara)

Chief Executive Officer