



FANCY WOOD INDUSTRIES PUBLIC CO.,LTD.

357 MU 12 SOI SUKSAWAT84, SUKSAWAT RD., PRASAMUTJADEE, SAMUTPRAKARN 10290, THAILAND

TEL : (662) 815-7060 8163060-1 , 461-2100-1, FAX : (662) , 461-2102

บพจ. 188

Ref. SET 67-07

July 15th, 2024

Subject: Report on Connected Transaction Regarding the Rental of Office Space for the Company and its Subsidiaries

To: The President of the Stock Exchange of Thailand

Fancy Wood Industries Public Company Limited would like to inform you of the resolution of the meeting No. 5/2024, dated July 15th, 2024, reporting on the office space rental contract with connected persons. It is considered to be a short-term real estate rental transaction not exceeding 3 years, which is in accordance with the disclosure requirements. and practices of listed companies in related transactions by the details are as follows:

1. Transaction Date

When the Board of Directors approve the transaction.

2. Related Parties

Lessee : Fancy Wood Industries Public Company Limited and its subsidiaries

Lessor : Mr.Viboon Kosoltanawong
(Director of Fancy Wood Industries Pub Co., Ltd. and its subsidiaries)

3. General Characteristics of the Transaction

Fancy Wood Industries Public Company Limited and its subsidiaries has agreed to enter into 2 rental contracts for space in buildings and 1 contract for land with details as follows:

Location : Office building, number 22, Soi Pradit Manutham 23, Pradit Manutham Road, Lat Phrao Subdistrict, Lat Phrao District, Bangkok (area size 195 and 113.5 square meters)

Land (no buildings), title deed No.142202, Parcel No. 5034, Khlong Chan Subdistrict, Bang Kapi District, Bangkok (area size 200 square meters)

Purpose : For use as office space for the Company and its subsidiaries.

Rental Term : 1 Year



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Rental Period : From August 1st, 2024 to July 31st, 2025

Rental Area & Fee : Contract 1, building area (1st floor) 195 square meters, 100 baht per square meter.

Contract 2, building area (2nd floor) 113.5 square meters, 50 baht per square meter.

Contract 3, vacant land area 200 square wah, 30 baht per square wah.

4. Total value of Transaction

Fancy Wood Industries Public Company Limited and its subsidiaries has agreed to enter into 2 rental contracts for space in the building and 1 contract for land, paying rent to the lessor Monthly in advance by the 7th of each month by cash. According to the details as follows:

Contract 1, Between Fancy Wood Industries Public Company Limited and Mr. Viboon Kosoltanawong, contract to lease space on the 1st floor, area size 195 square meters, rental rate 19,500 baht per month, period of 1 year, or equivalent to 234,000 baht per year. Which its lower or close to the market price.

Contract 2, Between Fancy Wood Industries Public Company Limited and Mr. Viboon Kosoltanawong, contract to lease land (no buildings), area size 200 square meters, rental rate 6,000 baht per month, period of 1 year, or equivalent to 72,000 baht per year. Which its lower or close to the market price.

Contract 3, Between Fancy Asset Company Limited and Mr. Viboon Kosoltanawong, contract to lease space on the 2nd floor, area size 113.5 square meters, rental rate 5,675 baht per month, period of 1 year, or equivalent to 68,100 baht per year. Which its lower or close to the market price.

5. Size of the transaction

The total value of all 3 contracts throughout the 1 year lease term is equal to 374,100 baht, with details of the calculation as follows.



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$$\frac{\text{Value of Consideration}}{\text{Net Tangible Assets of the Company}} = \frac{374,100 \times 100}{826,646,599.74} = 0.0453$$

*Based on consolidated financial statement ended March 31st, 2024.

(Net Tangible Asset (NTA) refers to total assets - intangible assets - total liabilities - non controlling shareholders' equity (if any))

This transaction is considered as the connected transaction in the category of short-term rental of immovable property in accordance with the Notification of Capital Market Supervisory Board No. Tor.Jor. 21/2551 Re: Rules of Entering into Connected Transactions 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 Transaction B.E. 2546. The transaction size is equivalent to 0.0453% of the Company's net tangible assets based on the consolidated financial statement ended March 31, 2024. This transaction is deemed as medium-sized transaction which is less than 0.03% of the Company's net tangible assets, given that the Company has no connected transactions in the previous 6 months. Therefore, in order to enter into this transaction, the Company must obtain the approval from the Board of Directors and is obligated to disclose information memorandum to the Stock Exchange of Thailand.

6. Attendance and Casting of Votes at the Board of Directors' Meeting by the Directors Having an Interest in the Transaction.

Mr. Viboon Kosoltanawong, director with interest do not have the right to vote in this agenda.

7. Opinion of the Board of Directors Regarding the Connected Transaction.

The committee considered and saw that the meeting unanimously agreed. Therefore, it is considered that the meeting resolved to approve. Allow companies to enter into connected transactions. Type of rental or rental of real estate with a rental period not exceeding 3 years. With Mr. Viboon Kosoltanawong is total compensation for one year is 374,100 baht or 31,175 baht per month as proposed because it is an appropriate transaction. There is a reasonable rental price. When compared to rental prices in nearby areas and has a positive impact on the company's business operations. which each year There is a new contract. and consider asking for resolution every year Therefore, renewing the lease agreement with the lessor this time is considered to be of maximum benefit to the company.



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8. Opinion of the Audit Committee and/or the Directors of the Company Differing from the opinion of the Board of Directors.

- None -

Please be informed accordingly,

Yours Faithfully,

(Mr.Viboon Kosoltanawong)

Chief Executive Officer