

Subject: Guarantee according to the shareholding proportion of the subsidiary's credit facilities

To: President and Manager
The Stock Exchange of Thailand

On 25 February 2022, the Board of Directors' Meeting of Forth Corporation Public Company Limited No. 2/2022 approved a guarantee in accordance with the percentage of shareholding at the rate of 45% for the credit facilities of Forth Vending Co., Ltd. that will be received from 2 local banks in the amount of not exceeding Baht 700 million, details are as follows:

- 1) Date of transaction : Within the third quarter of 2022
- 2) Parties involved
 - Guarantor : Forth Corporation PLC. (FORTH)
 - : Forth Smart Service PLC. (FSMART)
 - Guarantee : Forth Vending Co., Ltd. (FVD)
- 3) Relationship with listed company
 1. Mr. Pongchai Amatanon is a director and major shareholder (more than 10%) of FORTH at the rate of 42.85% ⁽¹⁾ ⁽²⁾.
 2. Mr. Pongchai Amatanon is a director and shareholder of FSMART at the rate of 5.39% ⁽¹⁾ ⁽²⁾.
 3. Mr. Pongchai Amatanon is a director and shareholder of FVD at the rate of 5.61%.
 4. FORTH and FSMART are shareholders of FVD at the rate of 45% and 19.34, respectively.
 5. FORTH is a shareholder of FSMART at the rate of 52.60% ⁽²⁾.

Remark: ⁽¹⁾ Including spouse

⁽²⁾ Deducting treasury ordinary shares
- 4) General characteristics of the transaction
 - The financial assistance by guaranteeing a credit facility to FVD in accordance with its 45% stake supports FVD's plans to expand its coffee vending machine (TAO BIN) business.
 - The credit facilities that FVD will obtain from two local banks is not more than Baht 700 million for the purpose of purchasing the coffee vending machines (TAO BIN).

5) Total value and rule for fixing of total value of the transaction

Guarantees according to shareholding proportions by FORTH and FSMART in the amount of not exceeding Baht 450.42 million, consisting of

- Guarantee according to the shareholding proportion by FORTH in the amount of not exceeding Baht 315.00 million.
- Guarantee according to the shareholding proportion by FSMART in the amount of not exceeding Baht 135.42 million.

The size of the above transaction is 28.26% of the net tangible assets of the Company, based on to the Company's consolidated financial statements as at 31 December 2021.

6) Conditions of entry into the transaction

The transaction is categorized as a connected transaction under the Notifications related to the Connected Transaction in the category of a transaction of financial assistance providing with the value of the transaction more than Baht 20 million but less than 3% of the Net Tangible Assets of the Company whichever is higher. In addition, such transaction considered as the listed company provides the financial assistance to the Company's subsidiary which has the connected persons in accordance with the normal course of business or better. Therefore, the Company is required to obtain the approval from the Board of Directors' Meeting of the Company and to disclose the said transaction to the Stock Exchange of Thailand. But it is exempted to obtain the approval from the shareholders' meeting of the Company.

7) Conditions which may affect the rights of shareholders

None

8) Directors who have conflict of interest

Mr. Pongchai Amatanon, a director who has conflict of interest, did not vote for this agenda and left the meeting room before voting process.

9) Opinions of the Board of Directors

The Board of Directors has considered and agreed to approve the guarantee of credit facilities of FVD in proportion to its shareholding. This is a financial support for FVD to be able to operate the business as planned. In this regard, the opinion of the Audit Committee is not different from the opinion of the Board of Directors.

Please be informed accordingly.

Yours faithfully,

Mr. Arin Jamnaree
Financial Controller