

ACE_23_07_051

July 17, 2023

Subject : Approval the loan guarantee for King Square Development Co., Ltd., in proportion to shareholding proportion.

To : The President,

The Stock Exchange of Thailand

The Resolution of the Board of Directors meeting of President Bakery Public Company Limited held on July 17, 2023 resolved to approve the loan guarantee to King Square Development Co., Ltd. according to shareholding proportion, the details are as follows.

1. Date of transaction : Within July, 2023

2. Related Parties

- Guarantor : President Bakery Plc.

- Applicant : King Square Development Co., Ltd.

3. General description of Transaction : To provide the financial support in proportion to shareholding proportion by providing the guarantee obligation. The Company holds 5% of shares in King Square Development Co., Ltd.

4. Details on relationship of connected parties : Co - major shareholders

- Saha Pathana Inter-Holding Plc. Shareholding 21.79% in President Bakery Plc.

Shareholding 30% in King Square Development Co., Ltd.

5. The details of transaction

- Name of applicant : King Square Development Co., Ltd.

- Type of business : Real estate development for sale and rent.

- Registered capital : THB 800,000,000, divided into 800,000 shares at THB 1,000 per share.

Paid-up capital 87.50% Amount THB 700,000,000

<u>Shareholder</u>	<u>Proportion of shareholding</u>
Tokyo Corporation Co., Ltd.	35%
Saha Pathana Inter-Holding Plc	30%
I.C.C.International Plc.	15%
Saha Pathanapibul Plc.	10%
President Bakery Plc.	5%
I.D.F. Co., Ltd	5%

- Loans provided by the Bank : THB 1,610,000,000 from the Bank of Ayudhya Plc.

Amount (THB)

Divided into - Long-term loan for a period of 4 years	1,600,000,000
- Account Overdraft	<u>10,000,000</u>
(short-term loan of 1 year and review the loan annually)	
Total	<u>1,610,000,000</u>

- Total Value of guarantee : THB 80,500,000 in proportion to investment in King Square Development Co., Ltd. (5% of the THB 1,610 million credit line)
With guarantee period of four years.

6. The Objective of guarantee : To comply with the joint venture agreement.

7. Directors with conflict of interest or were related parties who neither attended or voted at the meeting : Mr. Vichai Kulsomphob Director of President Bakery Plc.,
Managing Director of King Square Development Co., Ltd.
and President of Saha Pathana Inter-Holding Plc.

8. Opinions of the Board of Directors and the Audit Committee : Agreed to approve the guarantee obligation for King Square Development Co., Ltd., as details above, which is the guarantee obligation in proportion to shareholding proportion and to comply with the Joint Venture Agreement.

9. Opinions of Audit Committee and/or Directors significant different : - None -

10. Transaction volume : Joint guarantee amounting to THB 80,500,000

This transaction is considered to be a related transaction of listed company prescribed in the Notification of the Capital Market Commission in category of related transactions as the financial support which the financial support on the shareholding proportion, Transactions the value of which is less than THB 100 million or less than 3% of NTA whichever is less. It is noted that 3% of NTA, as of March 31, 2023 was approximately THB 338.88 million. Accordingly, such transaction requires must be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand but not to be approved by the meeting of shareholders.

Please be informed accordingly,

Yours sincerely

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(Miss Petcharat Anantawichai)

Director and Senior Management Accounting Department

and Finance Department Manager

Company Secretary