

ACE_23_11_074

November 20, 2023

Subject : Approval the granting of a loan limit for King Square Development Co., Ltd.,
on 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 November 20, 2023 is the approval the granting of a loan limit for King Square Development Co., Ltd., on shareholding proportion, the details are as follows.

1. Date of transaction : Within December, 2023

2. Related Parties
 - Lender : President Bakery Plc. ("PB")
 - Borrower : King Square Development Co., Ltd.

3. General description of Transaction : To provide the financial assistance to connected persons by guaranteeing loans based on shareholding proportion PB holds 40,000 shares in King Square Development Co., Ltd., totaling THB 40,000,000 or 5.00%

4. Details on relationship of connected parties : Co - major shareholders
 - Saha Pathana Inter-Holding Plc. Shareholding 21.79% in President Bakery Plc.
Shareholding 30.00% in King Square Development Co., Ltd.

5. The details of transaction
 - Company requesting loan amount : King Square Development Co., Ltd., a joint venture between companies in the Saha Group 65.00% and Tokyo Corporation Co., Ltd. (Japan) 35.00%, 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 shares.

- Value of the loan : Total 95,000,000 Baht, according to the proportion of shareholding in King Square Development Co., Ltd., within the total loan amount 1,900,000,000 Baht. The loan period is 3 years and 8 months (December 2023 – August 2027) from the date of signing the loan contract.
 - Interest rate : 3.7% per year.
6. The Objective of loan : It is in accordance with the joint venture contract and supports the Joint Venture Company operation.
7. Directors with conflict of interest or were related parties who neither attended or voted at the meeting : Mr. Vichai Kulsomphob
8. Opinions of the Board of Directors : Agreed to approved the loan guarantee agreement as details above, which is the guarantee obligation in proportion to shareholding proportion to comply with the Joint Venture Agreement and to provide business support to the Joint Venture company to accomplish its business target as planned.
9. Opinions of Audit Committee and/or Directors significant different : - None -
10. Total Value of Transaction : THB 107.89 million (Calculated from principal of THB 95 million plus Interest rate 3.7% , period is 3 years and 8 months)
- Size of Transaction : Transaction size equal to 0.96% of net tangible assets (NTA) (NTA ended September 30, 2023, approximately THB 11,191 million)

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, The transaction size is equal to 0.96 percent and includes transactions that occurred during the 6 months before entering into the transaction, amounting to 80.5 million baht, totaling 188.39 million baht, with a size equal to 1.69 percent of net tangible assets (NTA), Transactions the value of which is more than THB 100 million or more than 3% of NTA whichever is less. It is noted that 3% of NTA, as of September 30, 2023 was approximately THB 335.74 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