

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

To: President and Manager  
The Stock Exchange of Thailand

On 14 November 2023, the Board of Directors' Meeting of Forth Corporation Public Company Limited No.7/2023 approved a guarantee in accordance with the percentage of shareholding at the rate of 46.04% for the credit facilities of Forth Vending Co., Ltd. that will be received from a local bank in the amount of not exceeding Baht 60 million, details are as follows:

- 1) Date of transaction : Within the fourth quarter of 2023
- 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 42.64% <sup>(1)</sup>
  2. Mr. Pongchai Amatanon is a director and shareholder of FSMART at the rate of 5.39%.<sup>(1)</sup>
  3. Mr. Pongchai Amatanon is a director and shareholder of FVD at the rate of 5.61%.
  4. Ms. Pichamon Amatanon is a director and shareholder of FORTH at the rate of 0.12%.<sup>(1)</sup>
  5. Ms. Pichamon Amatanon is a director of FVD.
  6. FORTH and FSMART are shareholders of FVD at the rate of 46.04% and 26.71%, respectively.
  7. FORTH is a shareholder of FSMART at the rate of 52.60%

Remark: <sup>(1)</sup> Including spouse

#### General characteristics of the transaction

- Financial assistance by guaranteeing a credit facility to FVD in accordance with its 46.04% stake supports FVD's plans to expand its coffee vending machine (TAO BIN) business.
- The additional credit facilities that FVD will obtain from a local bank is not more than Baht 60 million, with the objective of being used as working capital of the business.

4) 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 43.65 million, consisting of

- Guarantee according to the shareholding proportion by FORTH in the amount of not exceeding Baht 27.62 million.
- Guarantee according to the shareholding proportion by FSMART in the amount of not exceeding Baht 16.03 million.

The size of the above transaction is 2.23% of the net tangible assets of the Company, based on the Company's consolidated financial statements as at 30 September 2023.

5) 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 is considered as the listed company provides financial assistance to the Company's subsidiary which has the connected persons in proportion to their shareholdings. 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.

6) Conditions which may affect the rights of shareholders

None

7) Directors who have conflict of interest

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

8) 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 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