

Subject: Guarantee according to the shareholding proportion of 2 subsidiaries' credit facilities

To: President and Manager  
The Stock Exchange of Thailand

On 27 February 2024, the Board of Directors' Meeting of Forth Corporation Public Company Limited No. 2/2024 resolved to approve the guarantee in proportion to the shareholding of 2 subsidiaries as follows:

**Forth Vending Company Limited**

- 1) Date of transaction : Within the year 2024
- 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

- The credit facilities that FVD will obtain from a local financial institution is not more than Baht 500 million for the purpose of purchasing the coffee vending machines (TAO BIN).

- 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 363,750,000, consisting of
    - Guarantee according to the shareholding proportion by FORTH in the amount of not exceeding Baht 230,178,500.
    - Guarantee according to the shareholding proportion by FSMART in the amount of not exceeding Baht 133,571,500.

The size of the above transaction is 18.30% of the net tangible assets of the Company, based on the Company's consolidated financial statements as at 31 December 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 considered as the listed company provides the 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. However, it is exempt 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, directors who have 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.

**Forth EMS Public Company Limited**

1) Date of transaction : Within the first quarter of 2024

2) Parties involved

Guarantor : Forth Corporation PLC. (FORTH)

Guarantee : Forth EMS Co., Ltd. (FEMS)

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. Pattanan Amatanon is a director of FEMS, an executive of FORTH, the spouse of a director of FORTH (Ms. Pichamon Amatanon).

3. FORTH is a shareholder of FEMS at the rate of 87.50%.

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

General characteristics of the transaction

- The additional credit facility that FEMS will receive from a local bank is not more than Baht 200 million, with the objective of being used as working capital and to provide guarantees for government agencies, state enterprises, and the private sector.

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

Guarantees according to shareholding proportion by FORTH in the amount of not exceeding Baht 175 million.

The size of the above transaction is 8.80% of the net tangible assets of the Company, based on the Company's consolidated financial statements as at 31 December 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 considered as the listed company provides the 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. However, it is exempt 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 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 FEMS in proportion to its shareholding. It provides financial support to FEMS in order to have sufficient working capital for its operations. 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

VP of Finance and Accounting