

SPL. 203/2021

September 14,2021

Subject: Notification Resolutions of the Board of Directors' Meeting

“The connected transaction in case of providing financial assistance to a subsidiary”

Attention: Director and Manager

The Stock Exchange of Thailand

Reference to the resolution of the Board of Directors of Haadyai Nakarin Company Limited (“HN”) No. 2/2021 on July 10, 2021, a subsidiary of Supalai Public Company Limited (“The Company”/“SPALI”) has approved to receive financial assistance from the Company. The expected transaction date is within September 2021 and not later than September 2024, respectively.

The Company would like to notify the resolutions of the Board of Directors Meeting No. 9/2021, held on September 14, 2021, at 12.30 p.m. – 03.52 p.m., regarding the approval of the connected transaction as the Company provides financial assistance in the amount of not exceeding Baht 200,000,000 (two hundred million baht) (principal plus interest) to HN with details of the transaction as follows:

Details of the connected transaction	Assistance in the amount of not exceeding Baht 200,000,000 (principal plus interest)
1. Transaction Date	Within September 2021
2. Related parties	
Borrower	Haadyai Nakarin Company Limited (“HN”), a subsidiary of Supalai Public Company Limited (“The Company”)
Lender	Supalai Public Company Limited
Relationship	The Company holds 56.77 percent of shares in HN
3. General characteristics of the transaction	
Loan type	Promissory Note (P/N), due on demand
Limit	Principal plus interest not exceeding Baht 200,000,000

Interest rate	The interest rate which HN borrows from commercial banks. However, it should not be lower than the highest interest rate which the Company borrows from commercial banks.
Loan term	3 years
Collateral	None
Source of funds for loan	Liquidity from receiving money from project ownership transfer of the lender
Source of fund for loan repayment of borrower	Liquidity from receiving money from project ownership transfer of the borrower
4. Type of transaction	This transaction is considered as the connected transaction regarding for providing/receiving the financial assistance. According to the Notification of Capital Market Supervisory Board No. Tor. Jor. 21/2551 Re: Rules of Entering into Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Others Acts of Listed Companies Concerning the Connected Transaction B.E. 2546
5. Objective	Reserve for business expansion in the future
6. Total value and total value measurement of the transaction	<p>(1) This transaction is a medium transaction which a listed company conducts with a juristic person in which connected persons holds shares in a smaller proportion than the shareholding of the company in the juristic person. The value of transaction as follows:</p> <p style="padding-left: 40px;">SPALI provides the financial assistance in the amount of not exceeding Baht 200 million (principal + interest), the size of transaction is lower than 3% of Net Tangible Assets of the Company (3% of the Company's NTA referred to the consolidated financial statements as of 30 June 2021 was Baht 1,149.77 million)</p> <p>(2) This transaction shall be approved by the Board of Directors and disclosed the information to the Stock Exchange of Thailand.</p>

<p>7. Details of the connected persons</p>	<p>(1) Haadyai Nakarin Company Limited: A subsidiary of the Company in which the Company holds 56.77% of the issued and paid-up capital with 2 authorized directors.</p> <p>(2) Dr.Prateep and Mrs. Ajchara Tangmatitham are authorized directors of both Supalai Public Company Limited and Haddyai Nakarin Company Limited. In addition, Dr. Prateep and Mrs. Ajchara Tangmatitham hold shares in Haddyai Nakarin Company Limited, totaling 1,034,318 shares, representing 5.40 % of registered capital.</p>
<p>8. Opinions of the Board of Directors regarding the entering into the transaction</p>	<p>The Board of Directors has considered the information related to the connected transaction. It is of the view that the transaction is fair and appropriate as it is the interest rate which HN borrows from commercial banks. However, it should not be lower than the highest interest rate which the Company borrows from commercial banks. Moreover, this transaction is beneficial to both the Company and HN, which is a subsidiary of the Company.</p>
<p>9. Opinions of the Audit Committee and/or the Directors of the Company which are different from the Opinions of the Board of Directors in Article 8.</p>	<p>Agree with the opinions of the Board of Directors because this transaction is a financial assistance for business development. The interest rate is reasonable as it is the interest rate which HN borrows from commercial banks. However, it should not be lower than the highest interest rate which the Company borrows from commercial banks. In addition, the operating results and profits arising from HN's operations will result in SPALI receiving a return in the form of dividends.</p>

Please be notified accordingly.

Yours sincerely,

(Mrs. Varunee Lapitananuvat)

Deputy Managing Director and Company Secretary