

(Translation)

No. 176/2020

October 15, 2020

Subject : Report on the approval of the credit guarantee to Transcosmos (Thailand) Company Limited.

Attention : The President
The Stock Exchange of Thailand

The meeting of the Board of Directors of Saha Pathanapibul Public Company Limited at the meeting No.3 (Board#27) held on October 15, 2020 has a resolution to approve the credit guarantee to Transcosmos (Thailand) Company Limited in the amount of Baht 2,700,000 to transcosmos inc., the details are as follows;

1. Transaction date : Within November 2020.
2. Parties involved
 - Guarantee providing party : Saha Pathanapibul Public Company Limited
 - Guarantee requesting party : Transcosmos (Thailand) Company Limited
 - Relationship nature : Saha Pathanapibul Public Company Limited and Transcosmos (Thailand) Company Limited both have the same major shareholders, namely Saha Pathana inter - holding Public Company Limited with 24.98% in Saha Pathanapibul Public Company Limited and 9.00% in Mobile Logistic Company Limited.
3. Transaction general description : To provide the financial assistance based on shareholdings proportion by providing the credit guarantee to connected persons based on proportion. The company shareholdings 9% of Transcosmos (Thailand) Company Limited.

4. The details of transaction

- Company requesting : Transcosmos (Thailand) Company Limited.
guarantee
- Value of guarantee : Baht 2,700,000 to transcosmos inc. (period of
guarantees 2 years begin November 1, 2020 to
October 31, 2022).

5. Objectives guarantees : To comply with the joint venture agreement

6. Interested Director : The Director who Interested director is
Mr. Thamarat Chokwatana, the director of Saha
Pathanapibul Public Company Limited and
Transcosmos (Thailand) Company Limited, left the
meeting and no vote.

7. Opinions by The Audit Committee and/or Director significantly different from those by
The Board of Directors : - None -

8. Transaction volume : Joint guarantee amounting to THB 2,700,000. -

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 100 million Baht or less than 3% of NTA whichever is less. It is noted that 3% of NTA June 30, 2020 was approximately THB 663 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 acknowledge accordingly.

Your sincerely

(Mr. Vathit Chockwatana, Mrs. Pasook Raksawonkse)

Directors