Our ref. TR OMD 67/021 13 August 2024

President,
The Stock Exchange of Thailand

Dear Sir,

Board Resolutions

Thai Rung Union Car Plc ('TRU') begs to inform you of the following resolutions of Board Meeting No. 3/2024 held on 13 August 2024:

1. To approve the Company's Financial Statements for the quarter ended 30 June 2024 as reviewed by the Company's auditors, the Audit and Corporate Governance Committee having examined them and considering it appropriate that they be approved.

2. To authorise the Company and/or its subsidiaries to extend the period to related party company for a further year in the amount of Bt.99.60 million (principal Bt.96 million plus Bt.3.60 million in interest at 3.75% p.a. for one year), this being in the nature of financial assistance to related parties, details as follows:

    1. Date of transaction: from 1 September 2024 to 31 August 2025

    2. Parties to the transaction:
    Lenders: Thai Rung Union Car Plc ("TRU") and/or its subsidiaries:
    Thai Auto Pressparts Co. Ltd. ("TAP")
    TTR Thairung Co. Ltd. ("TTR")
    Borrowers: Thai V.P. Corporation Ltd ("TVP")

    3. General characteristics and size of the transaction:
    Financial assistance to related parties totaling not more than amount of Bt. 99.60 million for a maximum period of one year by means of loan agreements with durations not exceeding three months at a time, renewable and with early repayment allowed, interest to be charged refer to the Company's borrowing from financial institutions the market rate charged to the Company for the period concerned plus 0.1% (current interest rate being 3.65% + 0.1% = 3.75% p.a.)
    It enables the companies to use the cash on hand to get a higher benefit than the deposit interest rate.
    Size of transaction = $\frac{\text{Total value of transaction x 100}}{\text{NTA per consolidated b/s at 30 June 2024}}$
    $= \frac{99,600,000 \times 100}{3,630,974,000} = 2.74\%$

    Transactions in the past 6 months: None

    4. Source of funds and adequacy of working capital
    The transaction will be funded from the Company's working capital.

    5. Board's opinion:
    Audit and Corporate Governance Committee members and Directors who were not interested parties has considered carefully and cautiously taking into account the benefits of TRU and TRU's shareholders as a whole, entering into such a related party transaction to be appropriate and proper, since it provides TRU and/or its subsidiaries with a better return on its funds than the deposit or market rate, thus improving the efficiency of its cash management, without affecting the operating results and financial status of TRU and/or its subsidiaries.
    In the past time, the borrower had the ability to repay the loan and interest in full within the specified period without any risk to default the loan, while at the same

time secured by the personal guarantees of directors of the borrowing companies (Phaoenchoke group), whose financial standings is solid. To be reviewed annually.

Nature and extent of related party interests:

Company	Abbreviation	Phaoenchoke Group holds	TRU holds	TVS holds	Thai Rung Partners Group holds	Phaoenchoke Holding holds
Thai Rung Union Car Plc.*	TRU	62.03%	-	-	-	-
Thai Auto Pressparts Co. Ltd.**	TAP	9%	91%	-	-	-
TTR Thairung Co Ltd.**	TTR	0.0003%	99.9997%	-	-	-
Related party companies						
Thai V.P. Corporation Ltd.**	TVP	0.0001%	-	-	99.9999%	-
Thai Rung Partners Group Co Ltd.**	TRP	0.0001%	-	-	-	99.9999%
Phaoenchoke Holding Co. Ltd.**	PHA	100%	-	-	-	-

* Shareholding information at July 2024
** Shareholding information at April 2024

The following members of the Phaoenchoke Group together hold a majority of the shares in the above group of companies as well as being directors of the companies. As such they are interest parties and therefore took no part in the deliberations and did not vote on this item of the agenda:
1. Mr Sompong Phaoenchoke 2. Ms Kaewjai Phaoenchoke 3. Mr Wuttichai Phaoenchoke

Please be informed accordingly.

Yours faithfully,

Phakkawat Suwanmajo
Company Secretary