

May 11<sup>th</sup>, 2026

Subject: Amendment to the Terms and Conditions of the receipt of financial assistance  
from connected person

Atten: Director and Manager, the Stock Exchange of Thailand

At the Board of Directors' Meeting No. 3/2026 of MFEC Public Company Limited (the "Company") held on 11 May 2026, the Board resolved to approve the amendment of the terms and conditions relating to financial assistance to be received from TIS Inc., the Company's major shareholder holding 48.99% of the Company's issued and paid-up share capital, in order to align with the corporate governance principles of TIS Inc., the parent company listed in Japan. Such financial assistance consists of loan facilities and unsecured loan guarantees with a total credit limit of not exceeding Yen 3,800 million (equivalent to approximately Baht 772.2 million based on the current exchange rate). The receipt of such financial assistance had previously been approved by the Board of Directors' Meeting No. 7/2025 held on 15 December 2025, as detailed in the Company's notification letter to the Stock Exchange of Thailand No. MFEC/CSOT/019/2568 dated 15 December 2025.

The transaction constitutes a connected transaction under the Notification on Connected Transactions, categorized as the receipt of financial assistance. The transaction size, calculated based on the total interest and related benefits payable by the Company to the connected person throughout the term of the financial assistance, amounts to Baht 6,949,000, representing 0.2921% of the Company's Net Tangible Assets ("NTA") as of 31 March 2026. The aggregate value of connected transactions is greater than THB 1 million but less than Baht 20 million, or exceeds 0.03% but is less than 3% of the Company's NTA, whichever is higher, and the transaction is conducted under normal commercial terms. Accordingly, the transaction falls within the disclosure requirement of the Stock Exchange of Thailand. The Company therefore hereby discloses the information relating to such transaction, the details of which are set out in Enclosure 1.

Please be informed accordingly.

Sincerely yours,

- *Siriwat Vongjarukorn* -

(Mr. Siriwat Vongjarukorn)

Chief Executive Officer

**Information regarding to the connected transaction  
defined as receipt of financial assistance**

**1. Transaction date**

The Company shall borrow an unsecured loan, including a provider of loan guarantee with loan facilities of Yen 3.8 billion (loan facilities) from the lender with loan period of 1 year from the date of first loan drawdown or 31 December 2026, whichever date is earlier.

**2. Related Parties and Relations between parties**

Lender/ loan guarantor: TIS Inc.

Borrower: MFEC Public Company Limited

Relation between both parties: TIS Inc. is a major shareholder of the borrowing Company, whereby TIS Inc is held 48.99% of the Company authorized and issued ordinary share.

**3. General characteristics of the transaction**

This transaction is representing a connected transaction according to the Notification of Capital Market Supervisory Board Tor. Chor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Act of Listed Companies Concerning the Connected Transactions, 2003 and is categorized as receipt of financial assistance. The value used to calculate the size of transaction is the value of the interest or benefits to be repaid to the connected person throughout the period of financial assistance with transaction size over 1 million but not exceeding 20 million Baht or more than 0.03% but no more than 3% of the Company’s net tangible assets, whichever is higher. This must be approved by the Company’s board and information must be disclosed to the Stock Exchange of Thailand.

The Company’s Net Tangible Assets as of 31 March 2026	Baht 2,379.5 million
Transaction size of this Financial assistance from connected person	Baht 6.95 million*
Transaction size as % to NTA	0.2921% of NTA

\*Transaction size is calculated based on maximum interest amount shall be incurred from this financial assistance transaction (Yen 3.8 billion at 1.35% per annum, calculated by using exchange rate at the date of board resolution THB 0.2032/ Yen 1, based on exchange rate prevailing on the date the Board of Directors approved the transaction, and calculated over the remaining term of the financial assistance agreement ending on 31 December 2026.)



**4. Details of the transaction**

Nature of financial assistance :	Financial borrowing from related person
Value of loan facility :	not exceeding than Yen 3.8 billion (equivalent to Baht 772.2 million, based on the current exchange rate)
Purpose of loan:	Used of fund to support as the Company’s working capital
Interest rate :	The loan bears interest at a rate equal to the policy rate determined by the Monetary Policy Committee (MPC), plus 0.35%, resulting in an aggregate interest rate of 1.35% per annum. **  In the case of borrowings denominated in Thai Baht, the above interest rate already includes a credit guarantee fee of 0.10%.
Borrowing period :	The borrowing period is one year from the date of first loan drawdown or 31 December 2026, whichever date is earlier, by giving the borrower the right to extend the principal and interest repayment over the specific period. In this regard, during 2026 and up to the date on which the Board of Directors approved the amendment to the terms and conditions of the financial assistance transaction, the Company had not made any drawdown under such loan facility.
Basis for calculation of transaction size:	The total interest payable by the Company to the lender throughout the remaining term of the financial assistance agreement represents a maximum value of THB 6,949,000.
Proof of loan :	The Company shall sign loan agreement with the lender as a proof of loan facility.
Collateral :	None
Loan drawdown conditions :	The borrower may draw down the loan in Thai Baht, Japanese Yen, or US Dollars. The aggregate of drawdowns amount must not exceed the total loan facility of JPY 3.8 billion (or approximately Baht 772.2 million based on current exchange rate). The loan repayable amount by the borrower to the lender at the maturity date shall equal the principal amount drawn in each currency, together with accrued interest calculated on the principal in the respective currency and, in the case of Thai Baht

	<p>borrowings, the applicable credit guarantee fee for each drawdown.</p> <p>In the event that the Company (as borrower) request to draw down the loan in Thai Baht, Bank of Ayudhya Public Company Limited (“the Bank”) will be the lending institution, with TIS Inc. acting as a loan guarantor for the entire loan facility throughout the period during which the Company has outstanding obligations with the Bank.</p> <p>In the event that the Company (as borrower) request to draw down the loan in Japanese Yen or US Dollars, TIS Inc. will act as the lender to the Company.</p>
<p>Additional information :</p>	<p>The loan facility is intended to replace the existing loan facility, which is scheduled to mature on 31 December 2026.</p> <p>In this regard, during 2026 and up to the date on which the Board of Directors approved the amendment to the terms and conditions of the financial assistance transaction, the Company had not made any drawdown under such loan facility.</p>

\*\*Interest rate will be based on policy interest rate, announced by The Monetary Policy Committee (“MPC”) as of 29 April 2026, which is 1.00% per annum.

**5. Benefits from entering into the transaction**

The Company will use the proceeds from the loan as working capital for operations. In addition, with the loan being guaranteed by TIS Inc., the Company will be able to utilize the working capital credit facilities provided by Bank of Ayudhya Public Company Limited to support the Company’s business operations.

**6. Stake holding director who is also the connected person**

Mr. Kiyotaka Nakamura, Vice Chairman of the Board of Directors and Mr. Masakazu Kawamura, a director who is a representative director from TIS Inc., are connected persons. Both directors abstained from voting in this agenda.

## 7. Opinions of the Board of Directors

The Board of Directors considered and resolved that the transaction is conducted under normal commercial terms and is reasonable from a business perspective. The Company will benefit from a flexible source of funding without collateral requirements and at an interest rate considered appropriate when compared to alternative financing sources available in the market. In addition, the structure and conditions of the transaction are aligned with the good corporate governance principles of TIS Inc. (“TIS”), the Company’s parent company listed in Japan, including its policies and practices relating to related party transactions. The transaction will therefore enhance the Company’s liquidity and support its business operations without imposing inappropriate obligations or risks on the Company. Accordingly, the Board of Directors viewed the transaction as being in the best interests of the Company and its shareholders and resolved to approve the amendment of the terms and conditions of such financial assistance arrangement.

## 8. Opinions of the Audit Committee

There is no opinion that differs from the Board of Directors’ Opinion.