

**Information Memorandum on Connected Transactions of TQM Alpha Public Company Limited
Concerning the Credit Guarantee for Easy Lending Company Limited (“EL”) and EL’s Subsidiaries**

At the Board of Directors Meeting No. 6/2567 of TQM Alpha Public Company Limited (the “Company”), held on November 14, 2024, the Board resolved to approve the proposal of a connected transaction agenda, specifically the provision of a credit guarantee facility of total 3,000 million baht. EL was initially established by Company with a registered capital of only 50 million baht. When EL first applied for a credit facility from financial institutions, the approval was granted on the condition that the Company provide a guarantee, as EL was a newly established company. The guaranteed credit facility is in the form of a revolving loan, and the full amount has not yet been utilized. Furthermore, 26% of EL’s shares are held collectively by several individual shareholders rather than a single entity. Providing a personal guarantee for these shareholders would require collateral, which is not practical. To ensure EL receives the same loan terms as those granted to the Company, it is necessary for the Company to provide the required guarantee for Easy Lending Company Limited (“EL”) and Cashnow Plus Company Limited (“C+”). This includes (1) ratification of the existing credit guarantee provided to EL and C+ in a total amount of 2,050 million baht. According to the resolution passed at the Board of Directors Meeting No. 5/2564, held on November 11, 2024, EL was allowed to secure credit facilities from various financial institutions, with the Company providing a guarantee under the credit approval conditions of the financial institutions. Authority was also granted to the Chief Financial Officer (CFO) to consider such transactions. Financial institutions approved credit facilities in installments, rather than granting the total credit amount at once. This included credit facilities of 1,850 million baht for EL and 200 million baht for C+. It is now necessary for the Company to seek ratification from shareholders for the provision of guarantees for the aforementioned credit facilities granted by financial institutions to EL and C+. As these guarantees were provided incrementally in line with the gradual approval of credit facilities, the connected transaction has reached the threshold requiring shareholder approval. Therefore, ratification by the shareholders' meeting is required. and/or (2) approval of an additional credit guarantee facility for EL and C+ in an amount of 950 million baht, which has not yet been utilized, nor has the Company provided a guarantee for this amount. This facility is intended to support business expansion, and/or provide working capital, and meet other necessary and appropriate requirements for the future activities of EL and C+.

The above transaction qualifies as a connected transaction in the category of providing financial assistance to EL and C+, according to the Capital Market Supervisory Board Notification No. TorJor. 21/2551 regarding criteria for connected transactions, dated August 31, 2008 (including amendments thereto) (“**Capital Market Supervisory Board Notification No. TorJor. 21/2551**”) and the Stock Exchange of Thailand Notification on the disclosure of information and practices of listed companies in connected transactions, dated November 19, 2003 (and subsequent amendments) (collectively referred to as the “**Connected Transactions Notification**”). Therefore, the Company is required to disclose the material details of this transaction to the Stock Exchange of Thailand and investors, as follows.

1. Date of Transaction	The Company expects the transaction to be completed by February 2025.
2. Parties Involved	Guarantor: TQM Alpha Public Company Limited (“Company”) Parties Requesting the Guarantee: (1) Easy Lending Company Limited (“EL”) and/or

<p>3. Relationship with the Company</p>	<p>(2) Cashnow Plus Company Limited (“C+”)</p> <p>EL is a subsidiary of the Company, in which the Company holds a 74% stake. Directors, executives, and/or major shareholders of the Company hold positions and shares in EL as follows:</p> <p>(1) Eternal Growth Corporation Company Limited (EG): a major shareholder representing 51.15% of the total shares of the Company</p> <p>(2) Mr. Unchalin Punnipa: a major shareholder, Chairman of the Board, Chairman of Sustainability and Risk Management Committee and President of the Company, Director of TQMB, TQML, EL, and holds 8.0% of shares in EL</p> <p>(3) Mrs. Napassanun Punnipa: a major shareholder, Director, Chairperson of Executive Committee, Member of Nomination and Remuneration Committee and Chief Executive Officer (CEO) of the Company, Director of TQMB, TQML, EL, and holds 7.0% of shares in EL</p> <p>(4) Ms. Somporn Ampaisutthipong: a Director, Member of Executive Committee and Chief Financial Officer (CFO) of the Company, and holds 6.5% of shares in EL</p> <p>C+ is a subsidiary of EL, in which EL holds a 100% stake. Directors, executives, and/or major shareholders of the Company hold positions and shares in C+ as follows:</p> <p>(1) Mr. Unchalin Punnipa (Chairman of the Board, President of the Company), Director and holds a 0.0001% share in EL (direct holding only)</p> <p>(2) Mrs. Napassanun Punnipa (Director, Chief Executive Officer (CEO) of the Company), Director and holds a 0.0001% share in EL (direct holding only)</p> <p>Both are major shareholders of C+ through indirect shareholding.</p>
<p>4. General Characteristics of the Transaction</p>	<p>The Company's shareholders are requested to consider and approve the following:</p> <p>1) Ratification of the credit guarantee facility with financial institutions, totaling 2,050 million baht, for EL and C+. Due to the rapid growth in the operations of EL and C+, this transaction is necessary to support the subsidiaries' fast-paced business expansion, and to maintain stable funding sources for EL and C+ to continue their lending operations. This represents 97.59% of the Company's net tangible assets (NTA), based on the NTA as of September 30, 2024, which amounts to 2,100.61 million baht.</p> <p>2) An additional credit guarantee facility of 950 million baht for EL and C+ to support business expansion and/or provide working capital, and meet other necessary and appropriate requirements for the future activities of EL and C+. The total credit guarantee facility requested for approval for EL and C+ represents 45.23% of the Company's net tangible assets (NTA), based on the NTA as of September 30, 2024, which amounts to 2,100.61 million baht.</p> <p>However, as there has been no financial assistance provided between the</p>

	<p>Company and EL in the past six months, the Board of Directors resolved to propose to shareholders additional financial assistance for EL amounting to no more than 787.69 million baht. This would bring the total financial assistance provided to EL to a maximum of 3,787.69 million baht, representing 180.31% of the Company's NTA.</p>
5. Value of Financial Assistance Provided	<p>The potential financial loss in the event of default by the financial institution is capped at 3,000 million baht, with no interest or guarantee fees received from the guarantee provided.</p>
6. Source of Funds for the Guarantee	<p>The funds will be sourced from the Company's working capital generated from its operations and dividends received from its subsidiaries. In the event of a default by the subsidiaries, the Company will maintain the non-performing loan (NPL) ratio at no more than 3% in line with its policy and manage its financial structure appropriately to carefully mitigate the risk of subsidiary defaults.</p>
7. General Characteristics of the Connected Transaction	<p>This transaction qualifies as a connected transaction under the Capital Market Supervisory Board Notification No. TorJor. 21/2551, with a transaction size of 3,000 million baht, representing 142.82% of the Company's NTA (NTA of the Company as of September 30, 2024, is 2,100.61 million baht). However, there have been no financial assistance transactions between EL and C+ within the past six months. The approval requests are divided by authority as follows:</p> <ol style="list-style-type: none"> 1. Ratification of the credit guarantee transactions for EL and C+ with commercial banks, totaling 2,050 million baht. 2. Approval of an additional credit guarantee facility for EL and C+ with commercial banks, not exceeding 950 million baht. <p>This results in a total financial assistance transaction size of up to 3,787.69 million baht, or 180.31% of the Company's NTA. Therefore, the transaction with EL and C+ qualifies as a connected transaction exceeding 100 million baht or 3% of the Company's NTA, whichever is lower, thus categorizing it as a large transaction. The Company's Board of Directors has resolved to propose this financial assistance to EL and C+ for shareholder approval, requiring at least three-fourths of the votes of shareholders present and eligible to vote, excluding any interested shareholders. Furthermore, an independent financial advisor (IFA) must be appointed to provide an opinion on the transaction. Based on these criteria, the Board has appointed Silom Advisory Co., Ltd., an independent financial advisor approved by the Securities and Exchange Commission, to provide an opinion on this connected transaction.</p>
8. Directors with Conflicts of Interest	<p>Mr. Unchalin Punnipa, Mrs. Napassanun Punnipa, and Ms. Somporn Ampaisutthipong: Directors, executives and/or shareholders of EL and C+ left the meeting room and abstain from voting on the agenda items related to this transaction.</p>

<p>9. Opinion of the Board of Directors</p>	<p>The Board of Directors บริษัท (excluding directors with conflicts of interest) considers the provision of financial assistance through this credit guarantee facility to be financial support for a subsidiary of the Company. The subsidiary's financial status and performance have been consistently monitored, making the investment secure for the Company, with a positive outlook for its performance. The Board deems this transaction appropriate, based on the following considerations:</p> <ol style="list-style-type: none"> (1) As the business began operations in 2021 and has yet to generate significant results to demonstrate its growth potential and ability to sustain operations to financial institutions, the directors of the Company participated in the investment reflecting their confidence in the business's prospects and its potential to generate profits for the TQM Alpha Group. (2) The first financial institution required TQM Alpha to provide a 100% guarantee as a condition, specifically excluding other minority shareholders of EL from participating in the credit guarantee for this facility (as indicated in documents provided by the bank). Consequently, when other financial institutions observed this requirement set by the first institution, they similarly requested TQM Alpha to provide a 100% guarantee for the credit facilities of EL and C+, without accepting guarantees from EL's other minority shareholders. (3) Having TQM Alpha provide the guarantee allows EL to secure a lower borrowing interest rate, reducing financial costs and increasing profitability. This, in turn, leads to higher consolidated profits for TQM Alpha. (4) To expand the credit facility to support future growth plans and establish a strong credit history for the Company. (5) Since TQM Alpha provided credit guarantees for EL and C+, both companies have proven to be reliable borrowers for banks and other financial institutions, consistently meeting repayment deadlines. As a result, TQM Alpha has not been required to fulfill any obligations as a guarantor under the guarantee agreements with financial institutions. (6) It is therefore deemed appropriate to approve the ratification and the credit guarantee to support future business expansion.
<p>10. Audit Committee's Opinion Differing from the Opinion of the Board of Directors in Item 9.</p>	<p>-None-</p>