



MDO 029/2565

August 8, 2022

Subject : Notification of approval to the renewal of lease agreement
Attention : President
The Stock Exchange of Thailand

Khonburi Sugar Public Company Limited ("the Company") has conducted the Board of Directors' Meeting No. 3/2022 on August 8, 2022. The resolution of such Meeting would be approval to the renewal of lease agreement between Khonburi Capital Co., Ltd. and Khonburi Sugar Public Company Limited. The aforementioned transaction is considered as the connected transaction which the Company must disclose relevant details to the Stock Exchange of Thailand. Details of such transaction is appeared in the attachment.

Please be informed accordingly.

Sincerely yours,

Teerapat Thavisin

Manager of Managing Director Office

Authorized Persons to Disclose Information

บริษัท น้ำตาลครบุรี จำกัด (มหาชน) ทะเบียนเลขที่ 0107553000191

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Disclosure of connected transaction regarding the renewal of lease agreement

Khonburi Sugar Public Company Limited renews the lease agreement for the office building at No. 5, Soi Sukhumvit 57, Khwaeng Klongton Nue, Khet Wattana, Bangkok with Khonburi Capital Co., Ltd.

1. The transaction date :

September 1, 2022

2. The Parties involved :

Lessee : Khonburi Sugar Public Company Limited

Lessor : Khonburi Capital Co., Ltd

3. The general characteristic of the transaction :

Khonburi Sugar Public Company Limited renews the lease agreement with Khonburi Capital Co., Ltd. to rent office space for the period of 3 years, starting from September 1, 2022 to August 31, 2025.

There are 4 relevant agreements as follows:

- 1) Office rental agreement : Office at No. 5, Soi Sukhumvit 57, Khwaeng Klongton Nue, Khet Wattana, Bangkok.
 - Total rental office space of 1,996.54 sq.m.
 - Rent rate is Baht 532 per sq.m. per month. Payment is due monthly.
 - Total rent period of 3 years. Total contract sum is Baht 38,237,734.08
- 2) Service agreement.
 - Service fee rate is Baht 79 per sq.m. per month. Payment is due monthly.
 - Total service period of 3 years. Total contract sum is Baht 5,678,159.76
- 3) Equipment rental agreement.
 - Rent rate is Baht 63 per sq.m. per month. Payment is due monthly.
 - Total rent period of 3 years. Total contract sum is Baht 4,528,152.72
- 4) Utility service agreement.
 - Electricity charge is Baht 6 per unit.
 - The water supply charge is similar to that charged by the Metropolitan Waterworks Authority.

The renewable rate compared to the rental fee of the other office building nearby, for example The Emporium Sukhumvit 24, The Major Tower Sukhumvit 55 and The Bangkok Business Center Sukhumvit 63 are around 920 , 843 and 780 Baht/sq.m. respectively.

4. The total value of the transaction :

1) Office rental agreement	Baht	38,237,734.08
2) Service agreement	Baht	5,678,159.76
3) Equipment rental agreement	Baht	4,528,152.72
4) Utility service agreement	Baht	By tracking usage
Grand Total	Baht	48,444,046.56



Which from the original contract with the lease term of 3 years, totaling Baht 44,982,604.80 an increase of 7.00 percent of the original contract value or equal to Baht 3,461,441.76

5. The transaction size :

The aforementioned transaction is considered connected transaction, classified as transaction regarding rental or lease of immovable property not exceeding 3 years. The transaction size is amounted to Baht 48.44 million or 0.4378% of the net tangible assets, which is more than 0.03% but less than 3% of the company's net tangible asset as of 30 June 2022 (per reviewed financial statements of quarter 2/2022). The transaction must be approved by Board of Directors of the Company and disclose relevant detail to the Stock Exchange of Thailand.

6. Details of Related Party :

- Khonburi Capital Co., Ltd. is shareholder of Khonburi Sugar Public Company Limited, as of 30 June 2022, holding 165,307,800 shares or 27.55% of paid-up capital.
- The directors of Khonburi Capital Co., Ltd.: Mr.Takon Tawintermsup, Mr.Somkiat Twiltermsup and Mr.Issara Twiltermsup are authorized directors of Khonburi Capital Co., Ltd.
- The major shareholders of Khonburi Sugar Public Company Limited: Tawintermsup Family, holds 100% in Khonburi Capital shares.

7. The reasons and necessity to the agreement with transaction :

To renew the lease agreement.

8. Opinions of the Board of Directors :

The Board of Directors is of the opinion that the Company has been expanding its business and increasing its manpower; therefore, it needs more office space. The transaction is made at reasonable price with conditions similar to comparable transaction done by unrelated parties. The directors who are related person did not attend the meeting and had no rights to vote in the approval of the transaction.

9. Opinions of the Audit Committee :

Audit committee has the opinion consistent with the opinion of the Board of Directors.

Teerapat Thavisin

Manager of Managing Director Office

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