



บริษัท ไทยรับเบอร์ลาเท็กซ์กรุ๊ป จำกัด (มหาชน)

THAI RUBBER LATEX GROUP PUBLIC COMPANY LIMITED

สำนักงานใหญ่ : เลขที่ 99/1-3 หมู่ที่ 13 ถนนบางนา-ตราด กม.ที่ 7 ตำบลบางแก้ว อำเภอบางพลี จังหวัดสมุทรปราการ 10540

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No. TRUBB 11/2566

August 10, 2023

Subject: Notification of the Resolutions of the Board of Directors' Meeting No. 3/2023, **Regarding providing financial assistance to connected persons (Revised)**

To: President of the Stock Exchange of Thailand

Enclosure: Information Concerning Connected Transactions

Thai Rubber Latex Group Public Company Limited (“TRUBB”) informs the Stock Exchange of Thailand (“SET”) that the Board of Director’s Meeting No. 3/2023 held on August 10, 2023, has a resolution to approve as follows:

To consider and approve the guarantee of investment in ordinary shares of World Flex Public Company Limited in order to secure the loan between Latex Systems Public Company Limited and Bangkok Bank Public Company Limited (“the Bank”). The Board of Directors has approved the guarantee of investment in ordinary shares of World Flex Public Company Limited **at not over than 98 million baht, referring from the market value of shares at the end of the period as agreed with Bangkok Bank Public Company Limited (approximately 40.8 million shares, TRUBB currently holds shares in World Flex Public Company Limited in the amount of 307,999,100 shares or 66.35 percent of the total shares. Which is worth more than 739 million baht, based on the closing price of 2.40 baht per share as of August 10, 2023)** in order to secure the long-term loan for Latex Systems Public Company Limited **with the responsibility of guaranteeing investments not exceeding the amount of 98 million baht or 70 percent of the total loan amount.**

However, the guarantee of such investment is an additional guarantee. Originally in 2019, Latex Systems Public Company Limited entered into a contract for short-term credit facilities and overdrafts with the bank in the amount of 190 million baht. The loan interest is charged per year according to the rate specified by the bank. And having an individual is the guarantor who is responsible for guaranteeing all credit lines without any compensation between them. Since Latex Systems Public Company Limited has experienced operating losses partly due to the Covid 19 situation since the end of 2019, all such loans have not been paid. However, Latex Systems Public Company Limited has been notified by the bank to restructure the outstanding short-term loans and overdrafts to long-term loans in the amount of approximately 140 million baht, with interest charged at the rate specified by the bank. The interest is about 8 million baht per year, with the

condition that additional collateral for the long-term loan will be provided. However, since most of the assets of Latex Systems Public Company Limited have been pledged with another commercial bank. Except for the remaining land in Rayong province which an approximately 12 million baht or equivalent to 9 percent of the total loan that can be used as collateral for such credit line. Therefore, the request for TRUBB which is the parent company to Approve the use of investment in ordinary shares of World Flex Public Company Limited as a guarantee for the loan of Latex Systems Public Company Limited with the bank. Although, TRUBB guarantees the investment amount More than TRUBB's investment proportion in Latex Systems Public Company Limited, where TRUBB currently holds shares in Latex Systems Public Company Limited at the proportion of 51.76 percent of total shares. However, the credit line is also guaranteed by other people and assets, so TRUBB is willing to guarantee more than TRUBB's investment proportion. Additionally, the company also has directors who has decision-making power in Latex Systems Public Company Limited equivalent to more than half of the total votes. Moreover, Latex Systems Public Company Limited, which operates in the business of latex pillow and latex mattress which has the tendency to be profitable in the future. And if the loan is restructured by the bank, It will help increase liquidity for Latex Systems Public Company Limited and when the company is profitable. TRUBB, the parent company, will also receive benefits. If unable to restructure the loan, Latex Systems Public Company Limited may face financial problems which will affect TRUBB. In addition, in claiming insurance for the part that is not covered by this collateral, the Bank will call for assets. and the person who provided the guarantee given by such person in the first place

As a connected transaction pursuant to the Announcement of Capitals Commission No. Tor Chor 21/2551 “Criteria of Conducting Related Transactions and Announcement of SET in the topics of the Disclosure of Information and The Operation of Registered Companies in Related Transactions 2546 B.E.” Details are shown in the Information Concerning Connected Transactions as attached.

Your kind attention is requested.

Sincerely,

Mr. Pattarapol Wongsasuttikul
Chief Executive Officers

Information Concerning Connected Transactions

According to the details shown in the resolution of the Board of Directors' Meeting No. 3/2023 related to the connected transactions in order to provide financial assistance of Latex Systems Public Company Limited or LS (subsidiary company of TRUBB). The details are as follows:

Date	Estimated to be within August 2023		
Transaction			
Related Parties	Latex Systems Public Company Limited		
Description of Transaction(s)	TRUBB provides financial support by approving the investment in ordinary shares of World Flex Public Company Limited approximately 98 million baht, referring from the market value of shares (approximately 40.8 million shares, TRUBB currently holds shares in World Flex Public Company Limited in the amount of 307,999,100 shares or 66.35 percent of the total shares. Which is worth more than 739 million baht, based on the closing price of 2.40 baht per share as of August 10, 2023) to secure long-term loans of LS to Bangkok Bank Public Company Limited in the amount of approximately 140 million baht.		
A connected person	TRUBB	LS	Relationship
	Mr. Vorathep Wongsasuttikul <ul style="list-style-type: none"> • Chairman of the board of directors • Chairman of the executive director 	Mrs. Pathumporn Trivisvavet <ul style="list-style-type: none"> • Director • Shareholder 5.88% 	Mr. Vorathep Wongsasuttikul's daughter and director of LS
		Ms. Chalengkwan Wongsasuttikul <ul style="list-style-type: none"> • Shareholder 1.22% 	Mr. Vorathep Wongsasuttikul's daughter and director of TRUBB
		Mr. Pattarapol Wongsasuttikul <ul style="list-style-type: none"> • Shareholder 1.22% 	Mr. Vorathep Wongsasuttikul's son and director of TRUBB
		Mr. Kowit Wongsasutthikul <ul style="list-style-type: none"> • Shareholder 1.17 	

		Mrs. Thippawan Suttathipkul • Shareholder 1.76%	Mr. Vorathep Wongsasuttikul's wife
	Mr. Paiboon Worrapatheep • Vice chairman of the board of directors Mr. Pravit Worrapatheep • Director	Ms. Amornrat Limwannawong • Shareholder 5.88%	Mr. Pravit Worrapatheep's wife and Mr. Paiboon Worrapatheep's daughter in law
	Mr. Pasitpol Temrittikulchai • Director	Mrs. Nuanruedee Krittanukool • Shareholder 4.71%	Mr. Pasitpol Temrittikulchai's mother
The total value of the transaction and the criteria of evaluation of the transaction	TRUBB has approved the secure of long-term loans to LS as a connected transaction pursuant to the Announcement of Capitals Commission No. Tor Chor 21/2551 "Criteria of Conducting Related Transactions and Announcement of SET in the topics of the Disclosure of Information and The Operation of Registered Companies in Related Transactions 2546 B.E." from the calculation of the size of related transactions.		
	Calculation of the Size of Related Transactions		
	Calculation of NTA (Unit: Thousand Baht)	Q 2/66	
	Total Asset	8,269,152	
	Deferred tax assets	1,565	
	Intangible Assets	3,842	
	Total Liabilities	4,456,936	
	Non-controlling interests	527,843	
	NTA	3,278,966	
	Calculation of the Size of Transactions	Q 2/66	
	0.03% NTA	983.68	

	3% NTA	98,368
	<p>Therefore, when considering the transaction size, this financial assistance is calculated at 2.99 which is a medium size which provided to the company which the listed company holds more shares than the connector person. Currently, TRUBB holds 51.76% in LS, as the parent company it has the power to control and manage LS and the connected persons hold 21.84%. Consequently, TRUBB has to obtain a resolution from the board of director and also, disclose the said information to SET. In the past six months, TRUBB has not made any transactions that are subject to be included in the calculation of such transactions.</p>	
Collateral source for financial support	TRUBB has an investment in ordinary shares of World Flex Public Company Limited	
Reason and Necessity	<p>As LS has received approval from Bangkok Bank Public Company Limited to convert short-term loans and overdrafts into long-term loans, totalling approximately 140 million baht, with the condition of securing collateral for the long-term loans. Therefore, it is necessary to request TRUBB, the parent company, to Approved the investment in ordinary shares of World Flex Public Company Limited, approximately 98 million baht, referring from the market value of shares (approximately 40.8 million shares, TRUBB currently holds shares in World Flex Public Company Limited in the amount of 307,999,100 shares or 66.35 percent of the total shares. Which is worth more than 739 million baht, based on the closing price of 2.40 baht per share as of August 10, 2023) to secure long-term loans for LS</p>	
Opinions of the Board of Director	<p>As LS has received an approval from Bangkok Bank Public Company Limited to convert short-term loans and overdrafts into long-term loans, totaling approximately 140 million baht with the interest calculated at the rate specified by the bank. It is necessary for LS to use collateral for such loan. Therefore, it is deemed appropriate to provide financial assistance to LS. The responsibility for guaranteeing investments does not exceed the amount mentioned above. which the Board of Directors has carefully considered and is in the best interest of the Group of Companies.</p>	

	In addition, the guarantee No compensation has been calculated between them.															
Opinion of the Company's Audit Committee and/or directors which are different from the Board of Directors	-None-															
Attendance of the meeting	<p>The directors who have conflict of interest in this transaction are;</p> <table border="1"> <thead> <tr> <th>Name List</th> <th>Position</th> </tr> </thead> <tbody> <tr> <td>Mr. Vorathep Wongsasuthikul</td> <td>Chairman of the board of directors, Chairman of the executive director</td> </tr> <tr> <td>Mr. Paiboon Worrapatheep</td> <td>Vice chairman of the board of directors</td> </tr> <tr> <td>Mr. Pattarapol Wongsasuthikul</td> <td>CEO, Director</td> </tr> <tr> <td>Mr. Prawit Worrapatheep</td> <td>Director</td> </tr> <tr> <td>Ms. Chalengkwan Wongsasuthikul</td> <td>Director, Company secretary</td> </tr> <tr> <td>Mr.Pasitpol Temrittikulchai</td> <td>Director</td> </tr> </tbody> </table> <p>The directors that mentioned above attended the meeting but did not vote on this agenda at the Board of Directors Meeting No. 3/2023</p>		Name List	Position	Mr. Vorathep Wongsasuthikul	Chairman of the board of directors, Chairman of the executive director	Mr. Paiboon Worrapatheep	Vice chairman of the board of directors	Mr. Pattarapol Wongsasuthikul	CEO, Director	Mr. Prawit Worrapatheep	Director	Ms. Chalengkwan Wongsasuthikul	Director, Company secretary	Mr.Pasitpol Temrittikulchai	Director
Name List	Position															
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Ms. Chalengkwan Wongsasuthikul	Director, Company secretary															
Mr.Pasitpol Temrittikulchai	Director															
Connected transactions in the past 6 months from the same person	-none-															

Your kind attention is requested.

Sincerely,

Mr. Pattarapol Wongsasuttikul
Chief Executive Officers