



BRR บริษัท น้ำตาลบุรีรัมย์ จำกัด (มหาชน)
BURIRAM SUGAR PUBLIC COMPANY LIMITED

สำนักงานใหญ่/โรงงาน: 237 หมู่ที่ 2 บ้านสาวเอ้ ต.หินเหล็กไฟ อ.คูเมือง จ.บุรีรัมย์ 31190 โทร./โทรสาร 0-4466-6592-3

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สำนักงานกรุงเทพฯ: 128/77-78 ชั้น 7 อาคารพญาไทพลาซ่า ถนนพญาไท แขวงทุ่งพญาไท เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2216-5820-2 โทรสาร: 0-2216-5823

Bangkok Office: 128/77-78 Phayathai Plaza Building 7th Floor, Phayathai Road, Thung Phayathai, Ratchathewi, Bangkok 10400 Tel: +66-2216-5820-2 Fax: +66-2216-5823

ทะเบียนเลขที่ 0107556000523 Website: <http://www.buriramsugar.com>

(Translation)

No. BRR2 2024/007

March 14th, 2024

Subject: Notification of the Entering into the Related Parties Transaction regarding the receipt of financial assistance of an indirect subsidiary (*Revised*)

To: The President,
The Stock Exchange of Thailand

Buriram Sugar Public Company Limited (“the Company”), would like to inform the resolution of the Board of Directors’ Meeting No. 2/2024 held on Thursday 14th March 2024, approved the Company provided financial assistance to an indirect subsidiary, Buriram Green Energy Company Limited (“BGE”) in the amount of Baht 45 million, in which the Company currently holds 55.60% of total shares in BRR Green Holding Company Limited (“BGH”)

Regarding the aforementioned financial assistance transaction, it is considered working capital for Siphandone Ratch-Lao Company Limited ("SR"), which is a joint-venture project related to the production and distribution of wood pellets in Lao PDR. the joint-venture project is under collaboration between Buriram Green Energy Company Limited (“BGE”), RATCH-Lao Service Company Limited, Siphandone Bolaven Development Company Limited and Kyuden Mirai Energy Company Limited in order to manage production more efficiently. Thus, the Board of Directors’ Meeting No. 1/2023 of SR, which was held on 12th March 2024, had the resolution to convene to receive financial assistance from shareholders in proportion of their shareholding in the amount of Baht 100 million BGE holds 45% of SR, so BGE is required to receive financial assistance in the amount of 45 million baht. However, this financial assistance transaction is considered a related transaction connected Because it is a transaction with a juristic person that is an indirect subsidiary with major shareholders and joint directors with the Company. The details are as follows;

1.) Transaction date:

Within the 1st quarter of Year 2024 after the approval by the Board of Directors’ Meeting

2.) Connected parties:

Name of the recipient of the financial assistance: Buriram Green Energy Company Limited (“BGE”) (an indirect subsidiary) which BRR holds shares through BRR Green Holding Company Limited (“BGH”) in BGE 55.60% of shares, in which BRR currently holds 99.99 % of total shares in BGH

Name of the offer persons of the financial assistance: Buriram Sugar Public Company Limited



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Relationship: The offer persons of the financial assistance are directors, executives, and major Shareholders of Buriram Green Energy Company Limited (“BGE”) and BRR Green Holding Company Limited (“BGH”) as well which is considered as a related parties transaction according to the Capital Market Supervisory Board Notification No. ThorJor.21/2008,

3.) Nature of the transaction:

Type of the Transaction	: Related Parties Transaction Re: The Receipt of Financial Assistance
Credit facility	: Short-term loan in the amount of not exceeding 45,000,000 Baht (Support of a loan to SR in proportion of shareholding in the amount of Baht 100 million.)
Interest Rate	: 4.92% per annum or equivalent to approximately 1,476,738 Baht (Rate referring to the weighted average cost of capital (WACC) of the Company Based on the current interest rate that the Company grants loans to its affiliates which has a similar interest rate than the average loan interest rate when compared to financial institution.
Maturity	: 1 year
Other Conditions	: The recipient will pay the loans as agreed and in about 90 days.
Collateral	: None
Objectives	: To provide working capital loans to SR for the joint venture investment project involving the production and distribution of wood pellets.
Source of Funds	: An excess liquidity of the Company

4.) Total value and basis for determination of the total transaction value:

Such transaction is subject to the related parties transaction relating receipt of financial assistance of a subsidiary and the transaction size is 1.59% which is more than 0.03% but less than 3% of the net tangible assets value based on the consolidated financial statements as of December 31st, 2023 which was audited by the auditor and combining with all the related parties transaction occurred during the preceding 6 months, the transaction size is equal to 1.71%, which is considered as a medium transaction. Therefore, the Company must comply with the Rules on Related Parties Transaction. Such transaction requires an approval of the Board of Directors and disclosure of the information of the transaction to The Stock Exchange of Thailand.

Thus, the calculation of the transaction size is based on the consolidated financial statements as of December 31st, 2023 which was audited by the auditor. The calculation are as follows:



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Consolidated Financial Statements as of December 31st, 2023 (Audited)	THB
Total assets	8,898,537,884
Right-of-use assets	4,250,118
Intangible assets (deferred tax asset included)	22,074,348
Total liabilities	5,907,105,880
Non-controlling interest	(34,974,274)
Net tangible assets (NTA)	2,930,133,264
Transaction size	46,476,738
Percentage of transaction size compared with NTA	1.59%
Percentage of transaction size compared with NTA (preceding 6 months)	1.71%

5.) Scope of interest of connected persons and directors who have interests and/or who are connected persons not attending the meeting and having no right to vote in this agenda:

It is regarded that Mr. Anant Tangtongwechakit and Mr. Sarit Tangtrongwechakij are the directors, executives, and shareholders of BRR (Loaner) and shareholders of BGH, BGE as detailed below.

% of Shares	Buriram Sugar Public Company Limited (BRR)	BRR Green Holding Company Limited (BGH)	Buriram Green Energy Company Limited (BGE)
Mr. Anant Tangtongwechakit	29,374,000 shares or 3.62% *	1 share or 0.01%	8,330 shares or 4.90%
Mr. Sarit Tangtrongwechakij	28,964,000 shares or 3.56% *	1 share or 0.01%	8,330 shares or 4.90%

*Shareholding as of December 28th, 2023.

6.) Conditions that affect the shareholders:

- None -

7.) Opinion of the Board of Directors on entering into the connected transaction:

The Board of Directors' Meeting has resolved to approve the entry into such transaction and gave opinion that this related parties transaction is reasonable and beneficial to the subsidiary due to financial liquidity and supporting its business expansion plan.

In addition, the interest rate of BGE is in reference with the current interest rate that the Company grants loans to its affiliates, compared with general interest rate. Other loan covenants are more flexible comparing to financial institutions such as no collateral, longer loan term than financial institutions, no D/E ratio retention conditions and no other covenants.



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8.) Opinion of the Audit Committee and/or directors which is different from the opinion of the Board of Directors under Item No. 7.):

-None-

Please be informed accordingly.

Yours sincerely,

-----Signature-----

(Mr. Pitak Chaosoun)

Deputy Managing Director in Operation and Company secretary

Authorized Person to Disclose Information