



Registration No. 0107554000101

June 28, 2024

Subject Receiving financial assistance from a connected person of the Company

Attention President
 The Stock Exchange of Thailand

Attachment 1. Information Memorandum on the Connected Transaction in case of Receiving Financial Assistance of TVD Holdings Public Company Limited

TVD Holdings Public Company Limited (the “**Company**”) would like to inform the resolution from the Board of Directors Meeting of the Company No. 4/2024 held on Friday of June 28, 2024 to the Stock Exchange of Thailand (the “**SET**”), that the Board of Directors’ Meeting has passed a resolution to approve the transaction of receiving financial assistance in the amount of not exceeding THB 100 million from The Garuda Power Company Limited (“**Garuda**”), who is the shareholder of the Company, representing 8.56 percent of the Company’s total shares. In addition, Garuda has a major shareholder, namely Mrs. Pimpen Deephanphongs, representing 3.10 percent of the Company’s total shares. Therefore, when combining the shareholdings of Garuda and Mrs. Pimpen Deephanphongs, Garuda falls under the category of a major shareholder and is a related person of the Company.

Therefore, entering into the transaction of receiving financial assistance from Garuda is considered a connected transaction of a listed company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions (including its amendments) dated August 31, 2008 and the Notification of the Board¹ of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Operations of Listed Companies on Connected Transactions B.E. 2546 dated November 19, 2003 (including its amendments) (the “**Connected Transactions Notification**”). The details can be summarized as follows:

Name of the Lender	The Garuda Power Company Limited
Loan Limit (THB million)	THB 100 million

Interest Rate	MLR per annum
Loan Repayment Period	Period of 1 - 3 months
Collateral	None
Purpose of Money Utilization	To be used as the working capital
Relationship With the Company	Garuda is a connected person with the Company according to the Connected Transactions Notification since Garuda is the shareholder of the Company, representing 8.56 percent of the Company's total shares. In addition, Garuda has a major shareholder, namely Mrs. Pimpen Deephanphongs, representing 3.10 percent of the Company's total shares. Therefore, when combining the shareholdings of Garuda and Mrs. Pimpen Deephanphongs, Garuda falls under the category of a major shareholder and is a related person of the Company.

In this regard, the connected transactions as detailed above is considered as receiving financial assistance transaction when considering the size of the financial assistance transactions of the aforementioned company, are transactions classified as receiving financial assistance, with the transaction size calculated based on interest or benefits that the company is obligated to pay to such connected person throughout the period of financial assistance, the transaction size is considered a medium-sized transaction. The size of the financial assistance transaction is equal to 2.71 percent of the net tangible assets (NTA) of the Company and when combined with related transactions made with the same person in the past 6 months, the value is equal to 2.79 percent, which is more than 0.03 percent of the net tangible assets (NTA) of the Company but less than 3 percent of the net tangible assets (NTA) of the Company, which is considered from the Company's reviewed consolidated financial statements for the period ended March 31, 2024. Therefore, the Company must seek approval from the Board of Directors' meeting and disclose information regarding its transactions to the SET.

In addition, the Board of Directors' meeting resolved to authorize the Executive Committee, Managing Director, or the persons assigned by the Executive Committee, and/or Managing Director to perform any acts regarding such receiving financial assistance, including conducting, determining and/or amending, editing other details that are necessary and related to the receiving financial assistance, such as contacting,

negotiating, entering into, signing, amending, renewing the loan agreement and other documents related to the borrowing from group companies.

Please consider the details of entering into the transaction of receiving financial assistance in accordance with the Information Memorandum on Receiving Financial Assistance (Attachment 1).

Please be informed accordingly.

Yours Sincerely,

(Miss Pisamai Kumlar)
Company Secretary

**Information Memorandum on the Connected Transaction in case of Receiving Financial Assistance
of TVD Holdings Public Company Limited**

The Board of Directors' Meeting of TVD Holdings Public Company Limited (the "Company") No. 4/2023 held on November 10, 2023 resolved to enter into the transaction of receiving financial assistance from The Garuda Power Company Limited (the "Lender"), who is a connected person, in the amount of not exceeding THB 100 million ("Receiving of the Financial Assistance").

In this regard, the Receiving of Financial Assistance is considered a connected transaction of a listed company according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions (including its amendments) dated August 31, 2008 and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (including its amendments) dated November 19, 2003 (the "Connected Transactions Notification"). In this regard, the connected transactions as detailed above is considered as receiving financial assistance transaction when considering the size of the Receiving of the Financial Assistance transactions of the aforementioned company, are transactions classified as receiving financial assistance, with the transaction size calculated based on interest or benefits that the company is obligated to pay to such connected person throughout the period of financial assistance, the transaction size is size is considered a medium-sized transaction. The size of the financial assistance transaction is equal to 2.71 percent of the net tangible assets (NTA) of the Company and when combined with related transactions made with the same person in the past 6 months, the value is equal to 2.79 percent, which is more than 0.03 percent of the net tangible assets (NTA) of the Company but less than 3 percent of the net tangible assets (NTA) of the Company, which is considered from the Company's reviewed consolidated financial statements for the period ended March 31, 2024. Therefore, the Company must seek approval from the Board of Directors' meeting and disclose information regarding its transactions to the SET. The Company prepared the information regarding the connected transaction in case of receiving of financial assistance according to the Connected Transactions Notification to the Stock Exchange of Thailand ("SET").

1. Transaction Date

The Company expected to enter into the loan agreement with the Lender within July 2024.

2. Relevant Parties

Recipient of financial assistance : TVD Holdings Public Company Limited

Financial Assistance Provider : Details are as follows.

	Lender	Relationship with the Company
1.	The Garuda Power Company Limited ("Garuda")	Garuda is the shareholder of the Company, representing 8.56 percent of the Company's total shares. In addition, Garuda has a major shareholder, namely Mrs. Pimpen Deephanphongs, representing 3.10 percent of the Company's total shares. Therefore, when combining the shareholdings of Garuda and Mrs. Pimpen Deephanphongs, Garuda falls under the category of a major shareholder and is a related person of the Company.

3. General Characteristics of the Transaction

The Company will enter into the loan agreement with collateral with the Lender for use in the Company's business operation, including expanding the Company's operation and increasing the liquidity and working capital for the Company. The key terms of the loan agreement are as follow:

<u>Lender and Credit Limit</u>	Lender	Credit Limit
	1 The Garuda Power Company Limited	THB 100 million

Interest Rate MLR-2 per annum

Collateral None

Credit Limit Withdrawal Period Within 1 year

Loan Repayment Period Period of 1 - 3 months

Covenant None

Other Conditions None

4. Total Value of the Transaction

The Receiving of Financial Assistance is considered as a connected transaction of a listed company according to the Connected Transactions Notification. In this regard, the transaction size is calculated from the interest that the Company has to pay to the Lender. Net tangible assets (NTA) of the Company is THB 263.15 million. The size of the financial assistance transaction is equal to 2.71 percent of the net tangible assets (NTA) of the Company and when combined with related transactions made with the same person in the past 6 months, the value is equal to 2.79 percent, which is more than 0.03 percent of the net tangible assets (NTA) of the Company but less than 3 percent of the net tangible assets (NTA) of the Company, which is considered from the Company's reviewed consolidated financial statements for the period ended March 31, 2024. The details of the transaction size are as follows.

4.1 Transaction size

	Lender	Estimated Interest Paid (THB million) ^{1/}	Transaction Size
1.	The Garuda Power Company Limited	7.14	The transaction size calculated based on interest or benefits that the company is obligated to pay to such connected person throughout the period of financial assistance, the transaction size 2.71 percent of net tangible assets (NTA), which is a medium-sized transaction.

Remark ^{1/}Calculated from the loan limit amount multiplied by the interest rate of 7.14% per annum.
The loan period is 365 days

4.2 Transaction size last 6 months

	Lender	Interest Paid (THB million) ^{2/}	Transaction Size
1.	The Garuda Power Company Limited	0.21	The transaction size calculated based on interest or benefits that the company is obligated to pay to such connected person throughout the period of financial assistance, the transaction size 0.08 percent of net tangible assets (NTA),

Remark ^{2/}Calculated from the loan amount withdrawn multiplied by the withdrawal fee of 2% of the loan amount withdrawn and the interest rate of 5.27% per annum. The loan period is 45 days.

4.3 Transaction size including the transactions in the past 6 months

However, when counting the size of the transaction get financial help from a connected person with the Garuda under the announcement of the connected transaction during the period of 6 months prior to the date of this transaction. There will be a total transaction size of 2.79 percent of net tangible assets (NTA).

5. Conditions which may affect the rights of shareholders

-None-

6. Objectives of the receiving of financial assistance

The funds will be utilized in the Company's business operation, including expanding the Company's operation and increasing the liquidity and working capital for the Company.

7. Opinion of the Board of Directors

The Board of Directors has considered that to enter into the Receiving Financial Assistance transaction from the Lender, who is a connected person of the Company, is reasonable and will benefit the Company and all shareholders. The Company will utilize the money to expand its business operations of the group companies and/or to use as a working capital of the Company in order to increase the liquidity. The Company has received a credit limit and reasonable interest rates. When comparing the interest rate for borrowing from the financial institutions, it appears that it was an acceptable and reasonable interest rate. In addition, the conditions for borrowing are reasonable, as there are the flexibility, and liquidity in debt management.

8. Opinion of the Audit Committee and/or the Director which is different from the Board of Directors' Opinion

- None -