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Ref: BOD025/2024

June 12<sup>th</sup>, 2024

RE: Entering into the connected transaction to receive financial assistance

To: President,

The Stock Exchange of Thailand

According to the NOK Airlines rehabilitation plan dated on May 15<sup>th</sup>, 2021, The Plan Administrator is further authorized to seek additional funding in the form of term loans, revolving loans and/or other instruments following negotiations for an amount not exceeding THB 2,000 million. Interest for such loan shall not exceed market rate at the time of drawdown.

Refer to Plan Administrator Meeting of Nok Airlines Public Company Limited (“the Company”), there was a resolution to approve the Company to enter into the connected transaction to receive financial assistance amounted of Baht 2,000 million from Mrs. Hatairat Jurangkool, who is a major shareholder of the Company. Entering into such a transaction is defined as connected transactions of a listed company under the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions 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 2003 (the “Notifications on Connected Transactions”). In addition, since the net tangible asset (“NTA”) is less than zero, it is unable to calculate the transaction size based on NTA. However, the size of this transaction is Baht 140 million, which categorized as a large transaction size, with the details as follows:



**1. Date when the Plan Administrators had resolution to approve the Company to enter into the connected transaction.**

No.	Meeting Resolution/ Meeting Date	Loan (baht)	Interest (%)	Interest (baht)
1	5/2567 March 1 <sup>st</sup> , 2024	200,000,000	7	14,000,000
2	10/2567 May 8 <sup>th</sup> , 2024	300,000,000	7	21,000,000
3	12/2567 June 4 <sup>th</sup> , 2024	100,000,000	7	7,000,000
4	12/2567 June 4 <sup>th</sup> , 2024	1,400,000,000	7	98,000,000
	<b>Total</b>	<b>2,000,000,000</b>		<b>140,000,000</b>

**2. Related Parties and Relationship with Nok Airlines Public Company Limited**

Lender : Mrs. Hatairat Jurangkool

Relationship : - Major Shareholder of the Company, holding 983,864,225 shares (26.383 percent)  
(as of Feb 22<sup>nd</sup>, 2024)

- Close relative to the Plan Administrator and Chief Executive Officer. (Wutthiphum Jurangkool, Ph.D)

- Close relative to major shareholders (Mr. Nuttapol Jurangkool and Mr. Thaveechat Jurangkool)

Borrower : Nok Airlines Public Company Limited

**3. General information of the Connected Transaction**

Credit line : Baht 2,000 million

Interest rate : 7% per annum (the Minimum Loan Rate of Commercial Banks registered in Thailand are between 5.50 – 7.55% per annum for the period March 1<sup>st</sup> - June 4<sup>th</sup>, 2024)

Tenor : No longer than 12 months

Total value throughout the contract period : Baht 140 million

Payment of Interest : Payment on the last working day of every month

Payment of Principal : Payment on the maturity date of promissory notes

Collateral : None

**4. Condition which may affect the rights of shareholders : None**

**5. Objective :** To use for working capital and general operation purpose including payment according to the



rehabilitation plan. Such loan is a part of implementation plan according to the rehabilitation plan which has been accepted by the creditors' meeting and approved by the Central Bankruptcy Court.

## **6. Total value and valuation criteria of the transaction**

### **6.1 The transaction with the connected person and her close relatives during period 6 months.**

As per table in no. 1

### **6.2 Type and Size of transaction**

Transaction type : receiving financial assistance

Transaction size : Large size, the size of transaction is more than Baht 20 million

## **7. Characteristics and scope of interests of connected persons when agreeing to enter into such connected transaction.**

The transaction is considered the connected transaction regarding the receipt of financial assistance pursuant to the Notifications on Connected Transactions. In consideration of the size of the transaction under the Notifications on Connected Transactions, the size of transaction is more than Baht 20 million. This transaction, therefore, is required an approval from the Plan Administrator Meeting and disclose the information to the Stock Exchange of Thailand. This transaction is a part of the implementation plan according to the rehabilitation plan which has been accepted by the creditors' meeting and approved by the Central Bankruptcy Court.

## **8. Opinions of the Plan Administrators concerning the connected transaction.**

The Plan Administrators, excluding the directors with interests (Wutthiphum Jurangkool, Ph.D.), agreed without different opinion for the appropriation of the loan transaction from Mrs. Hatairat Jurangkool for the purpose of working capital and general operation including payment according to rehabilitation plan. The interest rate is adjacent to Financial Institution's interest rate and flexible to manage the Company's liquidity and match with the cash flow projection plan.

Please be informed accordingly.

Sincerely yours,

-Wutthiphum Jurangkool-

(Wutthiphum Jurangkool, Ph.D.)

Chief Executive Officer