



SOLAR 0025/2024

24 July 2024

To The President
The Stock Exchange of Thailand

Subject Notification of the connected transaction regarding the receipt of financial assistance

Solartron Public Company Limited (“The Company” or “SOLAR”), held the Board of Directors’ meeting no. 9/2567 on 24 Jul 2024, approved the Company to receive financial assistance from connected person as follows:

(1) **Date of Transaction**

From 31 July 2024 onward

(2) **Connected Parties and Relationship with the Listed Company**

Name of the recipient of the financial assistance: Solartron Public Company Limited and

Name of the offer persons of the financial assistance: Major Shareholder whose name is as follows;

Name-Surname	Position in the Company and its subsidiaries	Relationship with Directors and Executives	% Shareholding
Mr. Narin Niruttinanon	-	-	12.64% (Major Shareholder)

Note * Shareholding as at 28 June 2024 the latest shareholders registered book closing date.

(3) **General Explanation regarding Nature of the Connected Transaction**

Details of the connected transaction regarding the receipt of financial assistance are as follows;

Type of the Transaction : Connected Transaction of Financial Assistance

Credit facility : unsecured promissory note

Credit line : 50 million Baht

Interest Rate : 9% per annum

Maturity : 3 months

Interest Payment : Payment with principal at the end of the third month

Nature of Contract : The Company will issue unsecured promissory note



Other Conditions : - None -

Objectives : To be used for working capital of the Company

(4) Total Value, Size of the Transaction, and Criteria to Value the Transaction

4.1) Total Value of Transaction : 1,109,589.04 Baht the calculation is as follows:

$$\begin{aligned} \text{Total Value of Transaction} &= \text{maximum borrowing amount} \times \text{maximum interest rate} \\ &\quad \times \text{maximum maturity} \\ &= \text{THB } 50,000,000.00 \times 9\% \times 3 \text{ months} \\ &= \text{THB } 1,109,589.04 \end{aligned}$$

4.2) Size of Transaction : Size of the transaction is equal to 0.15% of the Net Tangible Assets by calculating from the audited consolidated financial statement of the Company as at 31 March 2024.

$$\begin{aligned} \text{Size of Transaction} &= \text{Value of Transaction} / \text{Net Tangible Assets} \\ &= \text{THB } 1,109,589.04 / \text{THB } 652,994,814.00 \\ &= 0.17\% \end{aligned}$$

(5) The Characteristics and scope of the interest of the connected persons to enter to the connected transaction

This transaction is considered as the connected transaction regarding the receipt of financial assistance pursuant to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/ 2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Securities Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B. E. 2 5 4 6 (“Connected Transaction Rules”), and its amendments.

In consideration of the size of the transaction under “Connected Transaction Rules”, the size of transaction is larger than 0.03% but not more than 3% of Net Tangible Assets of the Company according to the audited consolidated financial statement of the Company as at 31 March 2024 which considered as a medium transaction. And the Company did not have the previous connected transaction occurred 6 months ago, therefore, the size of this transaction still is equal to 0.17%; which is considered as a medium transaction so that the Company is required to get approval from the Board of Directors’ meeting and disclose information to the Stock Exchange of Thailand.

(6) Conditions that affects the shareholders

-None-



(7) Attendance and voting of the connected persons

-None-

(8) Opinions of the Board of Director concerning the connected transaction

The Board of Directors has considered that the transaction is beneficial to the Company for improving financial liquidity. In addition, this interest rate comparing with market lending rate of financial institutions is reasonable as follows:

1. Financial institutions take time to approve the loan more than this connected person.
2. Financial institutions will not approve the loan period just only 3 months.
3. Financial institutions will not approve the loan without the collateral.
4. Financial institutions will force the borrower to transfer the right of receiving the revenue from the Company project.

(9) Opinions of the Audit Committee and/or the Board of Directors which is different form the Opinions of the Directors about the Connected Transaction (no.8)

-None-

Please be informed accordingly,

Yours sincerely,

Mr. Sittichai Kritvivat

Chief Executive Officer

Solartron Public Company Limited