

No. ORH-SCD-LR2567-021

9 August 2024

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

Attention President
The Stock Exchange of Thailand.

Ornsirin Holding Public Company Limited (“The Company” or “ORN”) would like to inform that the Board of Directors’ meeting held on August 9, 2024, had resolved to approve Short-Term Standby Loan from The Connected Person.

The engagement in the transaction is considered a connected transaction as per the Notification of the Capital Market Supervisory Board No. Tor.Jor.21/2551 about the regulation on Connected Transaction Rules and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding the disclosure of information and Other Acts of Listed Companies Concerning the Connected Transactions, B.E.2546 (“the Notification of connected transaction”).

1. Date of approval by the board committee , date to proceed with the transaction and the expected completion date

Date the Board of Directors resolved :	August 9, 2024
Date the transaction, the date the company agrees to enter into the transaction :	Within September 2024
Date the transaction is expected to be complete :	The begin date is counted from the date of the contract and the loan contract has a term of 1 year, ending within September 2025.

2. The parties involved in the contract.

Borrower :	Ornsirin Holding Public Company Limited (“The Company” or “ORN”) and/or its subsidiaries
Lender :	Mrs. Aree Udomsirthamrong;is Director of the company, and/or the related company which the mentioned persons is considered a connected person as per the Notification of connected transaction

3. Details of the transaction

Ornsirin Holding Public Company Limited (“The Company” or “ORN”) and/or its subsidiaries shall received a loan through the use of short-term standby loan as follows:

Loan Limit	Not exceeding 200,000,000 Bath At any time, with the condition of a revolving loan.
Period	The Company will a loan agreement within September 2024 and the end of contract within September 2025 (loan period of 1 year).
Interest Rate	Interest Rate not exceeding 7.55% referencing MOR Interest Rate of the financial institution which the Company mainly uses overdraft facilities as of 1 August 2024, which is in accordance with the policy for receiving financial assistance between the Company or its subsidiaries with the connected person. Total interest paid not exceeding 15,100,000 Bath (Calculate the full loan amount for a period of 1 year) with monthly interest payment conditions.
Objectives	To be used for working capital of the Company and/or its subsidiaries
Collateral or guarantee	None
Other loan conditions	There are conditions that allow for a revolving loan, but the outstanding loan amount must not exceed loan limit, at any time.
Conditions that may impact shareholders	None
Other	The Company and/or its subsidiaries will source loan first-line from financial institution, except in cases of urgent necessity in order to maintain good business opportunities while on process of requesting financial institution loans. Once the credit line can be withdrawn, it will be used to repay the loan amount from the connected person.

4. Payment

Loan repayment	Loan repayment due within September 2025 (the loan contract ending date)
Interest Payment	Pay monthly

5. Total value of transaction and criteria used in determining the transaction value

Transaction Type	The engagement in the transaction is considered a connected transaction as per the Notification of the Capital Market Supervisory Board No. Tor.Jor.21/2551 about the regulation on Connected Transaction Rules and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding the disclosure of information and Other Acts of Listed Companies Concerning the Connected Transactions, B.E.2546., Receiving financial assistance type (type 5)
------------------	--

Total Value of Transaction	Interest to be paid not exceed 15,100,000 baht. (Calculate the full loan amount for a period of 1 year) <u>Source of interest payments to be incurred</u> = Loan amount (baht) x Interest rate (%) x Loan period (years) = 200,000,000 Bath x 7.55% x 1 year = 15,100,000 Bath																				
Value of other connected transaction in the past 6 months	The Company and/or its subsidiaries have no transactions with this related person or any related person or close relative of such person prior to the date on which the Board of Directors resolved to approve the transaction in the past 6 months.																				
Total value of connected transaction	Total value of connected transaction 15,100,000 Bath <u>Source of the transaction size</u> = This transaction + transactions from the past 6 months = 15,100,000 Bath + 0 Bath = 15,100,000 Bath																				
Size of the transaction	Size of the transaction 15,100,000 Bath or 0.65% of NTA as of June 30, 2024 Size of the transaction : Medium sized transaction <u>Source of NTA Calculation and Transaction Size</u> <table border="1"> <thead> <tr> <th>Financial statement as of June 30, 2024</th> <th>Baht</th> </tr> </thead> <tbody> <tr> <td>Total assets</td> <td>4,409,751,756</td> </tr> <tr> <td>Minus Intangible assets^{/1}</td> <td>7,467,983</td> </tr> <tr> <td>Minus Total liability</td> <td>2,083,376,894</td> </tr> <tr> <td>Minus Non-controlling interests</td> <td>3,212,267</td> </tr> <tr> <td>Net Tangible Assets (NTA)</td> <td>2,315,694,612</td> </tr> <tr> <td>0.03% of NTA</td> <td>694,708</td> </tr> <tr> <td>3% of NTA</td> <td>69,470,838</td> </tr> <tr> <td>calculation of related transaction size (Choose the maximum value between 0.03% of NTA or 1.00 million Baht)</td> <td>1,000,000</td> </tr> <tr> <td>calculation of related transaction size (Choose the maximum value between 3.00% of NTA or 20.00 million Baht)</td> <td>69,470,838</td> </tr> </tbody> </table> <p>Note /1 Intangible assets include deferred tax assets.</p>	Financial statement as of June 30, 2024	Baht	Total assets	4,409,751,756	Minus Intangible assets ^{/1}	7,467,983	Minus Total liability	2,083,376,894	Minus Non-controlling interests	3,212,267	Net Tangible Assets (NTA)	2,315,694,612	0.03% of NTA	694,708	3% of NTA	69,470,838	calculation of related transaction size (Choose the maximum value between 0.03% of NTA or 1.00 million Baht)	1,000,000	calculation of related transaction size (Choose the maximum value between 3.00% of NTA or 20.00 million Baht)	69,470,838
Financial statement as of June 30, 2024	Baht																				
Total assets	4,409,751,756																				
Minus Intangible assets ^{/1}	7,467,983																				
Minus Total liability	2,083,376,894																				
Minus Non-controlling interests	3,212,267																				
Net Tangible Assets (NTA)	2,315,694,612																				
0.03% of NTA	694,708																				
3% of NTA	69,470,838																				
calculation of related transaction size (Choose the maximum value between 0.03% of NTA or 1.00 million Baht)	1,000,000																				
calculation of related transaction size (Choose the maximum value between 3.00% of NTA or 20.00 million Baht)	69,470,838																				

According to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 on the criteria for connected transactions and the Notification of the Stock Exchange of Thailand on the disclosure of information and practices of listed companies in related party transactions B.E. 2546 (and amendments), the said transaction is a related party transaction of the receiving financial assistance transaction type with a total transaction value of 15,100,000 baht or 0.65% of net tangible assets (“NTA”) as of June 30, 2024, which is considered a medium-sized connected transaction with a transaction size of more than 1,000,000 baht but less than 3% of NTA or 69,470,838 baht. Therefore, the Company is required to request approval for the transaction from the Board of Directors’ meeting and disclose information on the said transaction to the Stock Exchange of Thailand.

6. The director who has no voting right is not permitted to attend this meeting and does not have the right to vote.

Mrs. Aree Udomsirthamrong is the director, who has no voting right is not permitted to attend and has no voting rights in this Board director meeting agenda.

7. Opinions of the Board of Directors :

The Board of Directors considered and found that the entry into receiving financial assistance transaction was necessary because the Company needed working capital from this loan for the Company and/or its subsidiaries and/or as some part of funding for the construction of international schools in Chiang Mai Province, and the loan interest rate was reasonable, referring to the MOR interest rate of the financial institutions from which the Company mainly used the overdraft, which was in accordance with the policy of receiving financial assistance between the Company or its subsidiaries with the connected persons, and was beneficial to the Company. Therefore, the transaction has been approved.

8. Difference Opinions of the audit committee and/or director from the Board of Directors

-None-

Please be informed accordingly.

Yours sincerely,

-parawich charoonroj na ayudthya-

(Mr. parawich charoonroj na ayudthya)

Chief Financial Officer