

No. 14535

20 October 2021

Subject: Information of Significant Borrowings and Connected Transactions

To: President,

The Stock Exchange of Thailand

The Board of Directors of Airports of Thailand Public Company Limited (AOT), in the Meeting No. 13/2021 held on 20 October 2021, resolved to approve AOT's borrowings from 2 financial institutions, namely Krung Thai Bank Public Company Limited (KTB) and Government Savings Bank (GSB), with credit limit of 25,000 million Baht to be used as working capital for general operations and/or implementation of projects or other purposes as AOT deems appropriate.

However, such borrowings from KTB and GSB that are financial institutions, over which the Ministry of Finance has controlling power in the same manner as AOT, shall be regarded as connected transactions in the category of ordinary business support transactions under general commercial conditions and returns that can be calculated from assets or reference values pursuant to the Notification of the Capital Market Supervisory Board No.TorJor. 21/2008 Re: Rules on Connected Transactions accompanying 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 (2003). Therefore, such connected transactions are not subject to the calculation of transaction size; however, they must be disclosed to the Stock Exchange of Thailand (SET) pursuant to Section 4 (14) of the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company B.E. 2560 (2017) since they have been regarded as borrowings significant to financial status and performance.

AOT would like to report the information of significant borrowings and connected transactions with details as follows:

#### 1. Date of Transaction

The AOT Board of Directors, in the Meeting No. 13/2021 held on 20 October 2021, resolved to approve AOT's borrowings from 2 financial institutions, namely KTB and GSB in the fiscal year 2022 with credit limit of 25,000 million Baht to be used as working capital for general operations and/or implementation of projects or other purposes as AOT deems appropriate.

#### 2. Related Contractual Parties and Relationship

Lender: (1) KTB  
(2) GSB

Borrower: AOT

Relationship: The Ministry of Finance is the major shareholder holding a 70% stake of the total number of shares and having

controlling power over AOT. The Ministry of Finance also has controlling power over KTB and GSB through directors representing the Ministry of Finance.

### 3. Nature of Transaction

Since the beginning of 2020, the Coronavirus Disease 2019 (COVID-19) outbreak situation has created a huge negative effect on air travel, leading to a sharp decline in flight and passenger numbers at all six airports of AOT. Consequently, in the fiscal year 2022, AOT needs to acquire external funding by borrowing from KTB and GSB with credit limit of 25,00 million Baht. Details are as follows:

#### 3.1 KTB with credit limit of 20,000 million Baht (Call Loan + P/N + Term Loan)

##### 3.1.1 Short-Term Loan (Call Loan + P/N)

Interest rate:	Money Market Rate or Bangkok Interbank Offered Rate (BIBOR) per year
Duration:	Up to 180 days
Principal Payment:	On call or maturity date
Interest Payment:	Monthly basis or at maturity whichever occurs earlier
Collateral:	None

##### 3.1.2 Long-Term Loan (Term Loan with credit limit of 10,000 million Baht)

Interest rate:	Fixed interest rate of 2-Year Government Bond Yield Curve plus spread per year on a notice of withdrawal date
Withdrawal:	Last withdrawal by the last business day of 2022
Duration:	Up to 2 years
Principal Payment:	Maturity date within the last business day of 2023
Interest Payment:	Monthly basis
Collateral:	None

#### 3.2 GSB with credit limit of 5,000 million Baht

Type of Loan	Long-term loan
Interest rate:	BIBOR 6M plus spread per year
Withdrawal Condition:	Last withdrawal by September 2022
Duration:	3 years on a notice of the first withdrawal date
Principal Payment:	Maturity date and the final interest payment due on the expiration date
Interest Payment:	Semi-annual basis
Collateral:	None

### 4. Connected Transactions which must be Approved by Related Parties

AOT, as a state enterprise under the Ministry of Transport, must make a request for an approval of loan limit from the Cabinet. AOT proposed a borrowing plan in the fiscal year 2022 with credit limit of 25,000 million Baht to the Public Debt Management Office to be further submitted to the Cabinet for approval. The Cabinet later approved the Public Debt Management Plan Fiscal Year 2022 on 28 September 2021, including AOT's 25,000 million Baht borrowing plan.

## 5. Opinions of Board of Directors Relating to Entering into Connected Transactions

The AOT Board of Directors, in the Meeting No. 13/2021 held on 20 October 2021, viewed that such borrowings from financial institutions to be used as working capital for general operations and/or implementation of projects or other purposes as AOT deems appropriate were appropriate under fair trading conditions which will not cause misappropriation of benefits resulting from the fact that various financial institutions jointly offer loans, and beneficial to AOT. The AOT Board of Directors then passed the following resolutions:

5.1 Acknowledge the resolution of the Audit Committee in the Meeting No. 10/2021 held on 18 October 2021, approving the entering into connected transactions in terms of the borrowings made with KTB and GSB. The Audit Committee viewed that it was rationale, fair and equitable for all parties and beneficial to AOT and shareholders, thus contributing to AOT's operating liquidity.

5.2 Approve AOT's borrowings made with financial institutions which will be used as working capital for general operations and/or implementation of projects or other purposes as AOT deems appropriate as follows:

5.2.1 Approve AOT to make a Call Loan + P/N + Term Loan with KTB in the fiscal year 2022 with credit limit of 20,000 million Baht (Term Loan with credit limit of 10,000 million Baht).

5.2.2 Approve AOT to make a Term Loan with GSB in the fiscal year 2022 with credit limit of 5,000 million Baht.

In this regard, to ensure independent consideration of AOT Board of Directors, Mr. Phantong Loykulnanta, the interested director representing the Ministry of Finance, left the room and did not take part in the consideration and voting on this agenda.

## 6. Opinions of the Audit Committee and/or Directors that are Different from Opinions of Board of Directors in Item 5

None

Please be informed accordingly.

Yours sincerely,



SHANALAI CHAYAKUL

Corporate Secretary

Authorized Person

The Corporate Secretary and Corporate Governance Department

Tel. 0 2535 5260

Fax. 0 2535 5189