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Ref. Ngor Nor Por. 033/2021

20 December 2021

Subject : Notification of a renewal contract regarding connected transaction on providing and/or receiving financial assistance

To : President,  
The Stock Exchange of Thailand

Reference : IRPC's SET Notification Letter No. Ngor Nor Por. 065/2016, Dated 20 December 2016, regarding connected transaction on providing and/or receiving financial assistance

The Board of Directors Meeting of IRPC Public Company Limited (the "Company") No.12/2016 held on 20 December 2016 passed the resolution to grant an approval to enter into Inter-Company Borrowing and Lending ("ICBL") contract between the Company and PTT Public Company Limited ("PTT") according to the company's SET notification as aforementioned in order to optimally manage the Company's short-term liquidity.

To maintain optimal short-term liquidity management, the Company and PTT renewed the ICBL contract on 20 December 2021 (the latest ICBL contract expired on 19 December 2021). Note that the renewal of the contract was performed under the management's authority delegated from the Board of Directors according to the aforementioned resolution of the Board of Directors Meeting. This renewal contract is deemed a connected transaction relating to providing and/or obtaining financial assistance as PTT is the company's major shareholder. The Company hereby discloses the details of the transaction as follows:

Transaction Date	20 December 2021	
Related Parties and Relationship	PTT, a major shareholder of the Company	
Connected Transaction Type	Obtaining Financial Assistance	Providing Financial Assistance
	Short-term borrowing	Short-term lending
Facility Type	Uncommitted Unsecured Short-Term Loan	
Currency	THB or USD, upon the mutual agreement between both parties	
Contract Period	Less than 1 Year (20 December 2021 to 19 December 2022)	



The Total Connected Transaction Value and Basis for Calculation of the Connected Transaction Value	Obtaining Financial Assistance	Providing Financial Assistance
	Calculated from annual interest expense	Calculated from principle and annual interest income
	Total amount not exceeding Baht 10,000 million	Total amount not exceeding Baht 1,500 million
	The total connected transactions is less than 3% of the Company's Net Tangible Assets - NTA as of 30 September 2021. In this regard, if include the other connected transactions made six months prior to this transaction, the total connected transactions is less than 3% of NTA.	
Interest Rate	Interest rate based on market rate by considering on the return on investment which lender received from other investment, the interest rates for short-term loans from financial institutions, credit rating of borrower, finance costs and other relevant risks. With the interest rate at Bangkok Interbank Offered Rate: BIBOR (Borrowing rate on THB) or London Interbank Offered Rate: LIBOR (Borrowing rate on USD) or appropriate interest rate in the case of market disruption.	Interest rate based on market rate by considering on the return on investment which lender received from other investment, the interest rates for short-term loans from financial institutions, credit rating of borrower, finance costs and other relevant risks. With the interest rate at Bangkok Interbank Offered Rate: BIBOR (Borrowing rate on THB) or London Interbank Offered Rate: LIBOR (Borrowing rate on USD) or appropriate interest rate in the case of market disruption.

Please be informed accordingly.

Yours sincerely,

(Mr. Chawalit Tippawanich)  
President and Chief Executive Officer

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