



Ref. Thor Hor 004/2565

February 24, 2022

To: The President  
The Stock Exchange of Thailand  
Re: Connected Transaction

Dear Sirs,

TPI Polene Public Company Limited (“the Company”) would like to notify the Stock Exchange of Thailand (“the SET”) that on February 24, 2022, TPI Polene Bio Organics Co., Ltd. (a 99.99% owned-subsiary) entered into a lease agreement for office space rental from Pornchai Enterprise Company Limited, a 0.65% owned related company that has common directors, which is classified as a connected person. The details of the transaction can be summarized as follows:-

1. Transaction date : February 24, 2022
2. Parties involved:
  - Lessee : TPI Polene Bio Organics Co., Ltd.
  - Lessor : Pornchai Enterprise Co., Ltd.
  - Relationship : Leophairatana family is a major shareholder of Pornchai Enterprise Company Ltd. and TPI Polene Public Company Limited, a major shareholder and has control over TPI Polene Bio Organics Co., Ltd.
3. Type of transaction : The Lease Agreement
4. Size of transaction
  - Lease Agreement : The lease agreement
  - Total rental are : 71 square meters
    - Year 1: Rental and service fees of Baht 500/ square meter/month
    - Year 2: Rental and service fees of Baht 550/ square meter/month
    - Year 3: Rental and service fees of Baht 605/ square meter/month
  - Period of the agreement : 3 years (March 1, 2022 to February 28, 2025)

**บริษัท ทีพีโอ โพลีน จำกัด (มหาชน)**

**TPI POLENE PUBLIC COMPANY LIMITED**

Value of 3-year rental and service fees	: Baht 1,410,060
Deposit for rental agreement	: Baht 42,600
Deposit for service agreement	: Baht 63,900
Total transaction amount	: Baht 1,516,560
Payment of rental fee	: On monthly basis

The above transaction is classified as a connected transaction which supports ordinary course of business under normal commercial terms. In addition, it is situated in a good location, easily accessed and the rental fee is considered appropriate. The transaction value amounts to Baht 1,516,560. If such transaction is included together with the similar type of transaction occurred in the previous six-month period on September 30, 2021 in the amount of Baht 23,244,000, the connected transactions occurred in six months are totaled of Baht 24,760,560. Total value of the transaction as above is greater than 0.03% (or Baht 14,313,331) but less than 3% (or Baht 1,431,333,120) of Net Tangible Assets of the Company and its subsidiaries as at December 31, 2021.

The directors and persons who have potential conflicts of interest did not attend the Board of Directors' meeting on this agenda, to consider and approve the connected transactions as above, and the Audit Committee are of the opinion that does not differ from the Board of Directors.

The Company therefore would like to notify the SET of the transaction to keep the investors informed.

Please be informed accordingly.

Sincerely Yours,



Mrs. Orapin Leophairatana  
Senior Executive Vice President