



AIRA Factoring Public Company Limited
บริษัท ไอระฟ้า แฟคตอริง จำกัด (มหาชน)
เลขที่บัญชี: 0107547000141

188, Spring Tower Building, Floor 12A, Unit 6-10, Phayathai Road, Thung Phayathai Subdistrict,
Ratchathewi District, Bangkok Postal Code 10400 Tel. 0-2657-6222 Fax: 0-2657-6244, 0-2657-6245
188 อาคารสปริง ทาวเวอร์ ชั้น 12A ยูนิตที่ 6-10 ถนนพญาไท แขวงทุ่งพญาไท เขตราชเทวี กรุงเทพฯ 10400
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No. AF-CS 11/2023

August 18, 2023

Subject: Reports (of additional details) on Connected Transaction regarding the Receipt of Financial Assistance

Dear **President**
The Stock Exchange of Thailand

With reference to the AIRA Factoring Public Company Limited letter (“The Company” or “AF”), No. AF-CS 10/2566, dated August 9, 2023, regarding the reports on connected transaction of financial assistance which informed the details of entering into the connected transaction, The Board of Director’s Meeting of AF had passed the resolution to approve the receipt of financial assistance in term of short loan credit facility from AIRA Capital Public Company Limited. The above-mentioned financial assistance will be in term of Promissory Note(P/N) in the amount of 250,000,000 Baht, P/N term 60 days, term of credit limit 1 year, with the interest rate at the market rate (currently 3.8% per annum), to be used as reserve for lending to customers. However, the receipt of this financial assistance will be depending on the resolution of the Board of Director’s Meeting of AIRA Capital Public Company Limited, to approve the credit line.

In connection with the resolution of Board of Director’s Meeting of the AIRA Capital Public Company Limited No. 4/2023 which held on August 15,2023, short loan credit facility in term of P/N in the amount of 90,000,000 Baht, P/N term 90 days, term of credit limit 1 year, with the interest rate at the market rate (currently 3.8% per annum), had been approved.

Therefore, The Company would like to inform the updated additional details on entering into the connected transaction regarding the receipt of financial assistance as follows:

1. **Date of Transaction:** Within the end of September 2023

2. **Related Parties**

Name of the offer person of the financial assistance : AIRA Capital Public Company Limited

Name of the recipient of the financial assistance : AIRA Factoring Public Company

Relationship with the Listed Company

Both companies are in AIRA Group and there is one common authorized director.

AIRA Capital Public Company Limited is the holding company which holding 71.55% in AF.



Description of the Transaction

Credit limit of Promissory Note(P/N): 90,000,000 Baht

P/N term : Within 90 Days

Term of Credit limit : 1 Year (August 2023 – August 2024)

Objective of the Credit Facility : To be used as reserve for credit granting to customers

Interest Rate : Market Rate (currently 3.8% per annum)

Collateral : None

Interest Payment : Monthly basis

Principal Payment : Partial or full repayment according to the term specified on
the promissory note

Financial Source for Loan Repayment

The financial source of the Company to repay AIRA Capital Public Company Limited 's loan will be arranged from its working capital and/or the credit line received from financial institutions.

Reason and Necessity in Receipt of Financial Assistance

To be a reserve for providing credit line to customers. It is therefore uncertain as to when and for how long the interest will be incurred.

The reason for determining the interest rate at the market rate of 3.8% per annum

This determinate interest rate is close to other financial institution's P/N interest rate that the Company using.

3. Total Value and Criteria in Determining a Transaction's Total Value of the transaction

Total Value of Transaction Size:

Total value of the transaction size comes from the interest paid to Aira Capital Public Company Limited only, equal to 3,982,191.78 Baht consisting of

3.1 Credit facility in term of P/N (60 days) amounting 90,000,000 Baht, the transaction occurred during June - July.

Calculation: $90,000,000 \times 3.8\% \times 60/365$ equal to 562,191.78 Baht

3.2 Credit facility in term of P/N (60 days) amounting 90,000,000 Baht for a period of 1 year.

Calculation: $90,000,000 \times 3.8\%$, the value is 3,420,000 Baht.

Criteria in Determining a Transaction's Total Value of the transaction: Net Total Asset (NTA) Criteria

Transaction Size: The above-mentioned transaction is considered as the receipt of financial assistance from connected person. The size of the transaction is approximately 2.02 % of the Company's Net Total Assets (NTA of the Company according to the latest financial statement as of 30 June 2023 was



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THB 498,673,876.87) which is higher than 1 million Baht or 0.03% of the Company's NTA, but less than 20 million Baht or 3% of the Company's NTA. Accordingly, this transaction was considered as a medium transaction so that the Company required to get approval from the Board of Directors' meeting and disclose information to the Stock Exchange of Thailand

4. Conditions that maybe affect the shareholders: - None –

5. Related Persons and Conflict of Interests

Mrs. Nalinee Ngamsettammas considered as a director who has an interest because of being the authorized director of both companies. Therefore, in order to ensure the transparency of voting procedures and to facilitate the independent judgement of other directors, those aforementioned directors abstained from voting in this matter and temporarily left the Meeting during voting session.

6. Opinion of the Board of Directors

The Board of Directors has considered the reason and necessity of the transaction and resolved that the receipt of financial assistance is reasonable and beneficial to the Company in order to provide financial liquidity and support the Company business operations. In addition, the interest rate of the P/N is slightly closing to other financial institution's interest rate that the Company using. Then, the Board of Directors had passed the resolution for entering into this transaction.

7. Opinion of the Audit Committee which is different from the Board of Directors' opinion]

- None -

Please be informed accordingly.

Sincerely yours,

(Mr. Akrawit Sooksai)

Director and Chief Executive Officer