



Ref. Thor Hor (Por Por) 019/2566

December 1, 2023

To: The President
The Stock Exchange of Thailand

Re: Connected Transaction

Dear Sirs,

TPI Polene Power Public Company Limited (“the Company”) would like to notify the Stock Exchange of Thailand (“the SET”) that the Company’s Board of Directors’ meeting no.11/2566, held on December 1, 2023, passed a resolution to approve the Company to enter into the lease agreement to rent office space from Pornchai Enterprise Co., Ltd. The Company has common directors with Pornchai Enterprise Co., Ltd., which is classified as a connected person. Additional information can be summarized as follows:-

1. Transaction date : December 1, 2023
2. Parties involved:
 - Lessee : TPI Polene Power Public Company Limited
 - Lessor : Pornchai Enterprise Co., Ltd.
 - Relationship : Leophairatana family has control in Pornchai Enterprise Co., Ltd. and TPI Polene Plc. (which is the major shareholder of TPI Polene Power Plc.)
3. Type of transaction : The Lease Agreement
4. Size of transaction
 - Lease Agreement : Rental of the office space
 - Total rental area with rental and service fees : 102 square meters with rental and service fees of Baht 500/square meter/ month
 - Period of the agreement : 3 years
(December 1, 2023 to November 30, 2026)
 - Value of 3-year rental and service fees : Baht 1,836,000
 - Deposit for rental agreement : Baht 61,200
 - Deposit for service agreement : Baht 91,800

บริษัท ทีพีไอ โพลีน เพาเวอร์ จำกัด (มหาชน)

TPI POLENE POWER PUBLIC COMPANY LIMITED

Total transaction amount : Baht 1,989,000
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 whilst the rental fee is considered appropriate and comparative to that in the proximate area. The transaction value amounts to Baht 1,989,000.

If such transaction is included together with the similar type of transaction occurred in six-month period on June 29, 2023 and December 1, 2023 in the amount of Baht 4,363,756.69 and Baht 35,078,400 respectively, the connected transactions occurred in six months are totaled of Baht 41,431,156.69, which is greater than 0.03% (or Baht 9,710,568) but less than 3% (or Baht 971,056,770) of Net Tangible Assets of the Company and its subsidiaries as at September 30, 2023.

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

However, the Company would like to notify the SET of the transaction to keep the investors informed.

Please be informed accordingly.

Sincerely Yours,



Mrs. Orapin Leophairatana
Vice Chairman