



-Translation-

Ref. Ngor Nor Por. 040/2019

20 December 2019

Subject : Renew contract regarding connected transaction on providing 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,
Subject : 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 approval to enter into Inter-Company Borrowing and Lending ("ICBL") contract between IRPC Public Company Limited (the "Company") and PTT Public Company Limited ("PTT") according to the company's aforementioned notification to SET, so as 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 2019 (the latest ICBL contract was expired on 19 December 2019). 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 renewed contract is deemed a connected transaction relating to providing and/or obtaining financial assistance as PTT being the company's major shareholder. The Company hereby discloses the details of the transaction as follows :

Transaction Date	20 December 2019	
Related Parties and Relationship	PTT, a major shareholder of the Company with 48.05% shares 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 Length	Less than 1 Year (20 December 2019 to 19 December 2020)	



Basis for Calculation of Connected Transaction Value	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 Net Tangible Assets as of 30 September 2019	
Interest Rate	Obtaining Financial Assistance	Providing Financial Assistance
	Prevailing Money Market Rate, an aggregate of BIBOR (Bangkok Interbank Offered Rate) or LIBOR (London Interbank Offered Rate) for Thai Baht-denominated loan and USD-denominated loan respectively (or mutually agreed appropriate interest rate in the case of market disruption) plus Interest Rate Spread by taking into account on the short-term interest rate that bank charge to the Company and credit rating of the Company which is equivalent to or lower than the interest rate from financial institutions.	Prevailing Money Market Rate, an aggregate of BIBOR (Bangkok Interbank Offered Rate) or LIBOR (London Interbank Offered Rate) for Thai Baht-denominated loan and USD-denominated loan respectively (or mutually agreed appropriate interest rate in the case of market disruption) plus Interest Rate Spread by taking into account on the return on short-term investments, credit rating of the borrower which is equivalent to or better than the cost of fund of the Company.

Please be informed accordingly.

Yours sincerely,

(Mr. Noppadol Pinsupa)
President

Finance & Investor Relations Department

Tel. 02-765-7380

Fax.02-765-7379