



(Translation)

Attachment 1

Information Memorandum on Related Party Transactions of the Fund

In relation to the Termination of or Amendment to the Agreements on the Seeking of Benefits from the Infrastructure Assets - Optical Fiber Cables, and other Related Transactions

BBL Asset Management Co., Ltd. (the “**Management Company**”), acting as a management company for Jasmine Broadband Internet Infrastructure Fund (“**JASIF**” or the “**Fund**”), has considered on 17 July 2023 a letter requesting to hold an extraordinary general meeting of the unitholders, from Jasmine International Public Company Limited (“**JAS**”) dated 10 July 2023 (the “**Letter dated 10 July 2023**”) in order consider and approve the proposed termination of and the amendments to the agreements on the seeking of benefits from the infrastructure assets - optical fiber cables, and other related transactions, as well as the waiver in relation to the suspension of the rental payment and the rental payment default according to the Amended and Restated Rental Assurance Agreement. Then, the Management Company has considered to further propose the above matters and other related transactions into which the Fund may enter with its related parties to the unitholders’ meeting of the Fund for their consideration and approval. Details are set out as follows:

1. **Transaction date**

The entry into the transaction by the Fund is conditional upon (a) the Fund having obtained an approval from the unitholders’ meeting and the Management Company having successfully discussed the terms of the relevant contracts with all parties concerned; and (b) the Fund having been granted a waiver from Bangkok Bank Public Company Limited (“**BBL**”) under the Facilities Agreement between the Fund and BBL dated 19 November 2019 (the “**Facilities Agreement**”).

2. **Parties involved, their relationship with the Fund and related person to the Fund**

The parties involved consist of:

- (a) JAS
- (b) Triple T Broadband Public Co., Ltd. (**TTTBB**); and
- (c) Triple T Internet Co., Ltd. (**TTTI**),

whereby the parties under (a) to (c) are parties to the Benefits Seeking Agreements.



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Related parties

(a) JAS

JAS's unitholding in the Fund exceeds 10.00% of the Fund's total issued units. As at 31 July 2023, JAS held 19.00% of the Fund's total issued and outstanding units. As such, JAS is a related party of the Fund under the definition set out in the Notification of the Capital Market Supervisory Board no. Tor Nor. 38/2562 re: rules, conditions and procedures for the establishment and management of infrastructure funds dated 25 April 2019 (as amended) (the "Notification No. Tor Nor. 38/2562") and the Notification of the Office of Securities and Exchange Commission no. Sor Thor. 14/2558 re: rules on the prevention and management of conflicts of interest dated 7 April 2015 (as amended) (the "Notification No. Sor Thor. 14/2558").

(b) TTTBB and TTTI

TTTBB and TTTI are the Fund's related parties under the definition of the Notification No. Tor Nor. 38/2562 and the Notification No. Sor Thor. 14/2558. This is because TTTBB and TTTI are the persons whose major shareholder is a major unitholder of the Fund, which means a holder of more than 10% of the Fund's total issued and outstanding units, i.e. TTTBB and TTTI are subsidiaries of JAS. As at 31 July 2023, JAS (directly or indirectly) held 99.87% and 99.99% of the total issued and outstanding shares in TTTBB and TTTI, respectively, and JAS is a major unitholder of the Fund holding 19.00% of the total issued and outstanding units as at 31 July 2023.

3. General information about the Transaction

3.1. Approval of the termination or amendments to certain provisions of the Benefits Seeking Agreements and the waiver in relation to the suspension of the rental payment and the rental payment default under the Amended and Restated Rental Assurance Agreement

According to the Letter dated 10 July 2023, JAS has requested the Management Company to call a unitholders' meeting to consider and approve the following matters:

- (a) To consider and approve the waiver in relation to the suspension of the rental payment and the rental payment default under the Amended and Restated Rental Assurance Agreement for the period starting from July 2023 (which will become due on 17 July 2023) until the date the unitholders' meeting approve such waiver and the Fund's scheme has been amended (the "Overdue Rental"). TTTBB will pay the



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Overdue Rental and interest at the rate of 7.5% per annum calculated up until the date on which the unitholders' meeting has approved such waiver and the Fund's scheme has been amended, in 6 (six) equal instalments starting from January 2024 until June 2024, on each rental due date according to the Amended and Restated Main Lease Agreement.

- (b) To consider and approve the termination of (i) the Amended and Restated Rental Assurance Agreement and (ii) the Amended and Restated Marketing Services Agreement, which will result in the termination of and the suspension of payment under, both agreements, from the date the unitholders' meeting has approved such matter and the Fund's scheme has been amended and the amendments to the Fund's scheme to the extent necessary to comply with a resolution of the unitholders

- (c) To consider and approve the amendments to the Amended and Restated Main Lease Agreement, the key details of which are the extension of the term of the Amended and Restated Main Lease Agreement from the original expiration date of 29 January 2032 to 31 December 2038 and the adjustment of the rental rate from 30 January 2032 until 31 December 2032, to THB 402.37 per core kilometer per month. The rental rate from 1 January 2033 to 31 December 2038 will be adjusted on 1 January every year, according to the consumer price index (CPI), published by the Ministry of Commerce; however, the rental fee will increase by no more than 3% (but no less than 0%) per year. However, this amendment will not deprive the Fund of its right to extend the term of the Amended and Restated Main Lease Agreement for another 10 years, after January 29, 2032, if the revenue from broadband internet as to the service fee for FTTX and xDSL of TTTBB in 2030 according to the consolidated financial statements of TTTBB, is not less than THB 40,000,000,000 and all relevant licences held by TTTBB are renewed and all approvals necessary for the extension of the term of the Main Lease Agreement have been obtained according to the original terms of such agreement. If the Fund exercises the renewal right and enters into a new lease agreement with TTTBB, it shall be deemed that the agreement in the letter of JAS on the renewal as specified in this paragraph (c) is terminated),

In addition, TTTBB agrees to pay the relocation expenses and sub-duct rental, as follows:

From

"TTTBB shall be responsible for any relocation expenses in relation to the grounding of any of the optical fibre cables and the sub-duct rentals of (i) the initial main lease optical fiber cables (in which the Fund has invested upon the establishment of the Fund) which is in excess of 80% of the estimated relocation



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expense as agreed between parties since the initial public offering of the investment units in 2015 (and are not parts for which TTTBB is responsible under the Amended and Restated Rental Assurance Agreement); and (ii) any additional main lease optical fiber cables (in which the Fund has invested upon its capital increase in 2019), in full, until the expiry date of the Main Lease Assurance Agreement (i.e. 29 January 2032).”

To

“TTTBB shall be responsible for any relocation expenses in relation to the grounding of any of the optical fiber cables and the sub-duct rentals of (i) the initial main lease optical fiber cables (in which the Fund has invested upon the establishment of the Fund) and the additional main lease optical fiber cables (in which the Fund has invested upon its capital increase in 2019) until the date on which the Main Lease Agreement has been extended (i.e. 31 December 2038) which is in excess of the fixed amount of THB 50,530,841.19 per year (for example, if the relocation expenses and the sub-duct rental for the year 2032 are THB 120,000,000 in total, the Fund will be responsible for such expenses at the fixed amount of THB 50,530,841.19 and the remaining of THB 69,469,158.81 will be borne by TTTBB”,

as well as the amendments to the Amended and Restated OFCs Maintenance Agreement and the Amended and Restated Assignment of Network Service Agreement and the amendments to the Fund’s scheme as necessary to comply with the resolution of the unitholders’ meeting.

If the unitholders’ meeting has resolved to approve the matters as set out above and the Fund has been granted a waiver from BBL under the Facilities Agreement, the Management Company will grant a consent to JAS, TTTBB and TTTI to terminate, amend or modify the terms of the Benefits Seeking Agreements and a waiver in relation to the suspension of the rental payment and the rental payment default according to the Amended and Restated Rental Assurance Agreement as approved by the unitholders’ meeting.

4. Transaction size and total consideration value

The termination of the Amended and Restated Rental Assurance Agreement between the Fund and TTTBB which will originally be expired on 22 February 2026 in respect of the optic fiber cables in the amount of 980,500 core kilometers invested by the Fund on 11 February 2015 and expired on 29 January 2032 in respect of the optic fiber cables in the amount of 700,000 core kilometers invested by the Fund on 20 November 2019 (based on the assumption that the Rental Assurance Agreement will be terminated on 31 December 2023)



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has the size of this transaction between THB14,953,449,078 – 16,746,515,505, accounting for 18.34 – 20.54% of the net asset value of the Fund as at 31 May 2023 which was THB 81,549,094,330.

The extension of the term of the Amended and Restated Main Lease Agreement between TTTBB and the Fund from the original expiration date of 29 January 2032 to 31 December 2038 has the size of this transaction between THB 44,933,436,680 – 48,255,429,992, accounting for 55.10 – 59.17% of the net asset value of the Fund as at 31 May 2023 which was THB 81,549,094,330.

The extension of the Amended and Restated OFCs Maintenance Agreement between the Fund and TTTBB in order to extend the term to the match the extended term of the Main Lease Agreement which causes the Fund to pay the maintenance fee to TTTBB for a longer period from the expiry date of 29 January 2032 to 31 December 2038, has the size of this transaction between THB 3,939,135,775 – 4,515,879,898, accounting for 4.83 – 5.54% of the net asset value of the Fund as at 31 May 2023 which was THB 81,549,094,330.

In addition, the Fund agrees to be responsible for any relocation expenses in relation to the grounding of any of the optical fiber cables and the sub-duct rentals of the initial main lease optical fiber cables (in which the Fund has invested upon the establishment of the Fund) and the additional main lease optical fiber cables (in which the Fund has invested upon its capital increase in 2019) until the expiry date on which the Main Lease Agreement has been extended (i.e. 31 December 2038) for a fixed amount of THB 50,530,841.19 per year, totalling THB 349,712,078.51 in total or accounting for 0.43% of the net asset value of the Fund as of 31 May 2023 which equals to THB 81,549,094,330.

5. Expected Benefits to the Fund and the Appropriateness of the Entry into the Related Party Transactions

The Management Company has specified its opinion in relation to the proposed transactions in the notice of the EGM no. 1/2566. Therefore, the unitholders should carefully consider the information as set out in the EGM notice.

6. Consideration in respect to the entry into Transactions

The Management Company has considered the proposed transactions referred to in paragraph 3 above and considered that the extraordinary general meeting of unitholders should be called to consider and approve all the above matters and other related matters.



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7. Conditions for the Transaction

The termination of or the amendments to the Benefits Seeking Agreements and as set out above constitutes a transaction between the Fund and its related parties, which relates to the entry into, amendment to or termination of those agreements regarding the management or seeking of interests and benefits derived from the contract value worth no less than THB 100 million or 30% of the total asset value of the Fund as at the date of the entry into, amendment to or termination of those agreements. As such, the above transaction must be approved by the unitholders' meeting with no less than three-quarters of the total units in the Fund held by the unitholders who are present and eligible to vote, provided that quorum for that meeting requires the presence of at least 25 unitholders or half of the total unitholders holding an aggregate of one-third (1/3) of the Fund's total issued and outstanding units. A unitholder having a special interest in this transaction is not eligible to cast a vote in this transaction, but his/her presence and the Fund's units held by that person can be counted towards a constitution of quorum required for the meeting.

As at 31 July 2023, the unitholder having a special interest in this transaction is:

Name	Amount of units held	Unitholding percentage
JAS	1,520,000,000	19.00%

8. Opinion of the Management Company on the entry into the Transaction

The Management Company deems it appropriate to hold the extraordinary general meeting of unitholders no. 1/2023 for considering the abovementioned matters as requested by JAS in order to comply with section 12.1.6 of the prospectus in respect of the Fund's offering of investment units under which the Management Company must hold a unitholders' meeting after receiving a written request from unitholders holding an aggregate of 10% of the Fund's total issued and outstanding units.

The Management Company has specified its opinion in relation to the proposed transactions in the notice of the EGM no. 1/2566. Therefore, the unitholders should carefully consider the information as set out in the EGM notice.