

No. BLJ.KT.PIT. 0023/2025

May 13, 2025

Re: Notification of the summary of questions and answers from the Unitholders related to Khonburi Sugar Power Plant Infrastructure Fund (KBSPIF) for the year 2025

To: President  
The Stock Exchange of Thailand

Krung Thai Asset Management Public Company Limited (the “**Management Company**”), as the management company of Khonburi Sugar Power Plant Infrastructure Fund (KBSPIF) (the “**Fund**”) sent the letters to the unitholders regarding the matters of the year 2024 related to the Fund according to two-way communication channels and posted such letters on the Management Company’s website and the Fund’s website for the acknowledgement of the Unitholders on April 11, 2025 and provided the channels for the Unitholders to submit questions to the Management Company from April 11-30, 2025.

The Management Company would like to inform that the summary of questions and answers has been completely prepared which details are set out in **Enclosure**, and published on the Management Company’s website ([www.ktam.co.th](http://www.ktam.co.th)) and the Fund’s website ([www.kbspif.com](http://www.kbspif.com)) since May 13, 2025.

Please be informed accordingly.

Sincerely yours,

(Chavinda Hanratanakool)  
Chief Executive Officer

## Enclosure

**Question** Please describe what is the policy of increasing and/or decreasing the assets of the fund?

**Answer** The Fund has a policy to invest in infrastructure assets in the type of electricity from renewable power comprising biomass, biogas, solar, hydro floating solar, hydropower, wind power and other renewable powers.

**Question** If KPP has the opportunity to sell more electricity to EGAT, will the Fund benefit or not? How?

**Answer** The Fund has the right to consider investing or accept investment offers before others (Right of First Refusal) from KBS Group throughout the term of the Revenue Transfer Agreement (ending on December 31, 2039) in the event of (1) KBS Group intends to sell all or some of its income from the power plant operations of KBS Group to an infrastructure fund, a juristic person, or any other investors similar to the Fund, or (2) KBS Group intends to set up another fund or lease out its assets to another fund.

**Question** When the Revenue Transfer Agreement expires, what is the policy of the Fund such as returning the remaining benefits to unitholders or entering to other investments?

**Answer** At the expiration of the Revenue Transfer Agreement from the power plant operations between the Fund and KPP and there is no other infrastructure asset remaining in the Fund, the Fund will proceed with the dissolution, pay back the remaining benefits to unitholders (in the form of dividends and/or capital return as the case may be) and enter the liquidation process, respectively.

**Question** Why in the fourth quarter of each year, the Fund distributes dividends less than in the first to third quarter of each year?

**Answer** The cash inflow that the Fund considers for dividends to unitholders comes from the income sharing from the operation of KPP's power plant, which uses bagasse as the main fuel. Therefore, KPP's power plant and KBS's sugar factory are industries that operate in accordance with the sugarcane growing season. The fourth quarter of each year is the maintenance season which takes the period from October until the open of next crushing season (November - December) of each year, in this period KPP's power plant and KBS's sugar factory will maintenance all the machinery to prepare for the next crushing season. In this regard, the Fund has cash inflow in the fourth quarter of each year less than in the first to third quarters of each year.