

Re: Notification regarding the connected transaction

Attn: The President

The Stock Exchange of Thailand

The Company Board of Directors was held on November 9, 2021, meeting 4/2021, with a resolution to renew legal services contract which expired on December 31, 2021 with S.P.

International Company Limited as follows:

1. General Characteristics of transaction

Legal Services Fee Contract regarding all aspect relating to both motorcycle and automobile hire-purchase business including hire-purchase contractual agreement, litigation, and legal execution with total fee of 658,500 Baht per month which is contract and appropriate workload. In addition, the price is lower than the market price that the Company had been proposed by other service providers. The fee is considered reasonable for its good services, speedy and quality of work performed.

Employer Thitikorn Public Company Limited and Subsidiaries

Contractor S.P. International Company Limited.

Transaction Date January 1, 2022 to December 31, 2022

2. Nature of Contract is supporting normal business transaction with normal commercial terms with compensation not derived from the underlying assets with the transaction values as follows:

	Thitikorn and Subsidiaries
Compensation	7.9 million Baht
Net Tangible Asset (NTA) As of September 30, 2021	5,528.0 million Baht
Percentage (%)	0.14%

With consideration of the transaction according with the notification of the Capital Market Supervisory Board No. TorChor.20/2551 Re: Rules on Connected Transaction, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transaction, 2003. The transaction size is more than Baht 1 million but less than Baht 20 million and the transaction size less than 3 percent of net

tangible asset value, amounting to 0.14 percent of the net tangible assets according to the Company's financial statements as of September 30, 2021 $(7.9 / (6,789.0 - 4.1 - 1,239.4 - 17.5) * 100 = 0.14\%)$. During the last six-month period, the Board of Directors did not approve any additional connected transaction, which requires the approval from the Board of Directors and shall be disclosed to the the stock Exchange of Thailand.

3. Relationship & Connected Person

3.1 S.P. International Company Limited and Phornprapha Family are major shareholder of the Company with 75.51% stake with S.P. International shareholding of 3.64% (as of March 9, 2021) and share some directors namely Dr. Chumpol Phornprapha, Mr. Satitphong Phornprapha, Ms. Prathama Phornprapha and Mr. Raksanit Phornprapha

The shareholding of Phornprapha family in Thitikorn are as follows:

1.	Zin Thonglor Company Limited*	211,800,000	42.36%
2.	Phornprapha family	140,562,900	29.51%
3.	S.P. International Company Limited*	18,200,000	3.64%

* Phornprapha family hold 100.00% in Zin Thonglor Company Limited

* Phornprapha family hold 100.00% in S.P. International Company Limited

3.2 Information of the connected persons

Name	Company	Position
1) Dr. Chumpol Phornprapha	Thitikorn Public Company Limited	Chairman
	S.P. International Company Limited	Chairman
2) Mr. Satitphong Phornprapha	Thitikorn Public Company Limited	Director
	S.P. International Company Limited	Director
3) Ms. Prathama Phornprapha	Thitikorn Public Company Limited	Managing Director
	S.P. International Company Limited	Director
4) Mr. Raksanit Phornprapha	Thitikorn Public Company Limited	Director
	S.P. International Company Limited	Director
5) Mr. Prapol Phornprapha	Thitikorn Public Company Limited	Director
	S.P. International Company Limited	Shareholder

4. Approval of the connected transaction from the Company Board of Directors

The Company affirm that the connected person/directors namely Dr. Chumpol Phornprapha, Mr. Satitphong Phornprapha, Ms. Prathama Phornprapha , Mr. Raksanit Phornprapha and Mr. Prapol Phornprapha have not attended and vote at this meeting for such matters.

5. Opinion of Board of Directors entering into this transaction

The Board of Directors view is that the transaction is reasonable and beneficial to the Company. The legal services provided by experienced legal service team with over 30 years experiences in this business. The services fee is considered lower than other servicer which had been proposed to the Company previously.

6. Opinion of the Audit Committees and / or Company's Directors which is different from the opinion of the Board of Directors

-None-

Please be informed accordingly,

Your faithfully,

Mr. Prasit Sainonsee

Director