



Dusit Thani

PUBLIC COMPANY LIMITED
REG.NO. 0107536000617

(Translation)

CSO/EL 012/2021

15 November 2021

Subject: Report on the Connected Transaction Regarding Services
To: The President of the Stock Exchange of Thailand

At the Board Meeting of Dusit Thani Public Company Limited (“the Company” or “DUSIT”) No. 10/2021 on 15 November 2021, the Meeting resolved to approve entering into the connected transaction between DUSIT and Trinity Securities Company Limited (“TRINITY”), a co-underwriter for the Company’s debentures* with the following details:

1. Date, month, year of the transaction	Around December 2021
2. Involved parties	Service appointer: Dusit Thani Public Company Limited (“the Company” or “DUSIT”) Service provider: Trinity Securities Company Limited (“TRINITY”) Relationship with the Company: TRINITY is one of the co-underwriters who participates in underwriting of the Company’s debentures*, whereby the Company’s independent director is Chairman and authorized director of TRINITY.
3. General description of the transaction	TRINITY is one of the co-underwriters who underwrites the Company’s debentures in order to increase the channel to distribute the debentures of the Company in quick time. The underwriting fee that TRINITY will receive is the same rate as the lead arranger/underwriter and other co-underwriters under the same service.
4. Total value of consideration	Total maximum value of the underwriting fee is at the amount of not exceeding Baht 3.60 million, excluding VAT.
5. Size of transaction	The aforesaid transaction is considered a connected transaction under Category 4 pertaining to assets or services in accordance with the Notification of Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions 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 B.E. 2546 (2003). This service fee is at the amount of not exceeding Baht 3.60 million, equivalent to the size of transaction of 0.18% of net tangible assets based on the Company's consolidated financial statements as of 30 September 2021 which equaled to Baht 1,948,181,065. The size of transaction exceeds 0.03% but less than 3.00% of NTA. Hence, the Company is required to ask for approval from the Board of Directors and to disclose the information to the Stock Exchange of Thailand.
6. Criteria for determining the consideration	Based on the market price proposed by the lead arranger/underwriter and other co-underwriters under the same service, each of them will receive the fee at the same rate.
7. Details of connected persons and scopes of interest persons to connected transaction	Mr. Pakhawat Kovithvathanaphong, an independent director of the Company, is the Chairman and authorized director of TRINITY.
8. Attendance and vote of connected person at the Board of Directors' Meeting	Mr. Pakhawat Kovithvathanaphong, the director who has the vested interest, did not attend the meeting nor vote for this transaction.
9. Board of Directors' opinion about entering into the connected transaction	The Board of Directors considered that the price and terms of services are reasonable on the price and term of services as it is charged at the same rate as that of the lead arranger/underwriter and other co-underwriters under the same service.
10. Opinion of the Audit Committee and/or directors which are different from the opinion of the Board of Directors	-None-

Remark * The filing of new debentures No. 2/2021 at the amount of not exceeding Baht 1,000 million was submitted to the Securities and Exchange Commission (SEC) for consideration and approval.

Please be informed accordingly.

Sincerely yours,

-Mantane Surakarnkul-
(Ms. Mantane Surakarnkul)
Company Secretary

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