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9 May 2023

Subject : Subsidiary's information disclosure on connected transactions

To : President

The Stock Exchange of Thailand

Vanachai Group Public Company Limited would like to disclose the connected transaction regarding the management contract for the project of DEPOT by VANACHAI between the Vanachai Group of Companies Company Limited (related company) with Vanachai Woodsmith Company Limited (subsidiaries which company has 99.99% shares which have been sold) as follows;

**1. Day Month Year of transactions:**

9 May 2023

**2. The counterparties:**

<u>Name</u>	<u>Relationship between the listed company</u>
Employer : The Vanachai Group of Companies Co., Ltd.	same group of major shareholders
Employee : Vanachai Woodsmith Co., Ltd.	a subsidiary company

**3. The general characteristics of the transactions:**

The Vanachai Group of Companies Company Limited has a management contract of DEPOT by VANACHAI project with Vanachai Woodsmith Company Limited for 1 year from 09 May 2023 to 08 May 2024.

**4. The total value of transactions:**

4.1 The value of transactions

Service fee; 480,000 Baht per year

4.2 Payment term

Monthly payment; 40,000 Baht per month

**5. Criteria to determine the return value:**

Cost with operation fees.

6. Size of Transaction:

6.1 The above transactions are considered as related transactions in supported regular business which are not in accordance with commercial conditions, but are in accordance with mutual agreement criteria which the management has made a consideration that this is a fair price and gives most benefits to the subsidiaries. Size of transactions is small and has value less than 1 million Baht or 0.03% of book value of net tangible assets (Consolidated Financial Statements as at 31 March 2023). When counting all related transactions within 6 months, size of transactions is classified as medium size and their value is more than 0.03% but less than 3% of book value of net tangible assets (Consolidated Financial Statements as at 31 March 2023). Therefore, the company would have to disclose this information to The Stock Exchange of Thailand.

6.2 The transactions of the company and the subsidiary with related persons in the last 6 months are as follows:

6.2.1 Supported regular business transaction not in accordance with market terms and conditions:

Transaction	Release Date	Value (Baht)	Transaction Size% VS NTA financial statements for the period
1. Vanachai Group Public Co., Ltd. and subsidiaries trade with related companies	22 Feb. 2023	3,000,000	0.044% as at 31 Dec. 2020
2. The Vanachai Group of Companies Co., Ltd. has management contract with Vanachai Woodsmith Co., Ltd	9 May 2023	480,000	0.007% as at 31 Mar. 2023
Total		3,480,000	0.051%

7. The list of committees and related shareholders:

Vanachai Group Public Company Limited (as at 8 May 2023)

List of names		Position	Number of shares	%
1. Mr. Sompop	Sahawat	Chairman	-	-
2. Ms. Yupaporn	Boongate	Vice - Chairman	36,000,000	2.075
3. Mr. Vasun	Jaroenavarat	-	35,999,999	2.075
4. Mr. Wanthana	Jaroennawarat	Managing Director	35,999,999	2.075
5. Mr. Suthep	Chaipattananavich	Director	-	-
6. Mrs. Siriporn	Chaipattananavich	-	36,000,000	2.075
7. Mr. Patta	Sahawat	Director	36,000,000	2.075
8. Ms. Phattra	Sahawat	Director	36,000,000	2.075
9. Mr. Somprasong	Sahavat	Director	36,000,000	2.075
10. Ms. Somjairak	Sahavat	-	36,000,000	2.075
11. Mr. Sittiwat	Sahawat	Director	36,000,000	2.075
12. Ms. Nipapat	Sahawat	-	36,000,000	2.075

Vanachai Woodsmith Company Limited (as at 8 May 2023)

List of names		Position	Number of shares	%
1. Mr. Sompop	Sahawat	Chairman	1	-
2. Ms. Yupaporn	Boongate	Director	-	-
3. Mr. Wanthana	Jaroennawarat	Director	1	-
4. Mr. Suthep	Chaipattananavich	Director	-	-
5. Mr. Patta	Sahawat	Director	-	-
6. Ms. Phattra	Sahawat	Managing Director	1	-
7. Mr. Somprasong	Sahavat	Director	-	-
8. Mr. Sittiwat	Sahawat	Director	-	-
9. Vanachai Group Public Company Limited			30,999,997	99.99

The Vanachai Group of Companies Company Limited (as at 8 May 2023)

<u>List of names</u>		<u>Position</u>	<u>Number of shares</u>	<u>%</u>
1. Ms. Yupaporn	Boongate	-	510,000	10
2. Mr. Vasun	Jaroenavarat	Director	510,000	10
3. Mr. Wanthana	Jaroennawarat	-	510,000	10
4. Mrs. Siriporn	Chaipattananavich	Director	510,000	10
5. Mr. Patta	Sahawat	-	510,000	10
6. Ms. Phattra	Sahawat	-	510,000	10
7. Mr. Somprasong	Sahavat	-	510,000	10
8. Ms. Somjairak	Sahavat	Director	510,000	10
9. Mr. Sittiwat	Sahawat	-	510,000	10
10. Ms. Nipapat	Sahawat	Director	510,000	10

**8. The benefits to the company:**

- The transactions generate more income to Vanachai Woodsmith Company Limited and group of companies.

**9. Comments from committee and audit committee** (VNG committee who has interest in the above transaction on item No. 7 did not attend the meeting to vote).

It has been on agreement that such transactions are reasonable to increase more income to company subsidiaries and group of companies.

Please be informed accordingly.

Yours Sincerely,

(Mr.Wanthana Jaroennawarat)

Director