

(Translation)

Ref: UOBKH 023/2024

10th May 2024

Subject: Connected Transaction

To: President
The Stock Exchange of Thailand

UOB Kay Hian Securities (Thailand) Public Company Limited would like to inform that the Board of Directors' Meeting No. 3/2024 held on 10th May 2024 at 11.00 hrs. The meeting resolved the agenda and the connected transactions which are considered the important matter according to the Committee for Capital Market Tee Tor Jor. 21/2551 re: disclosure of connected transaction for listed company according to the Committee for Capital Market which need to seek board of directors' approval and disclosure to SET as follow.

1. Certified the Minutes of the Board of Directors' Meeting No. 2/2024 held on 26 April 2024.
2. Acknowledged the report on the Company's operating results for Q1/2024.
3. Approved the Company's statement of financial and statement of comprehensive income for the financial ended 31 March 2024 which had been audited by the certified public accountants and reviewed by audit committee.
4. Approved renew the obtaining financial support facility loan from UOB - Kay Hian Holdings Limited (UOBKH Holdings), which details are as follows:
 - (1) Parties to the transaction:
 - UOB - Kay Hian Holdings Limited (UOBKH Holdings), a holding company registered in Singapore -provides financial support.
 - UOB Kay Hian Securities (Thailand) Public Company Limited (the Company) - obtains financial support from UOBKH Holdings.
 - (2) Description of the transaction:

UOBKH Holdings agrees to provide loan/advances in the limit of USD 20 million or approximately Baht 729 million. Repayment period is not exceeding 1 year. Interest approximating UOBKH Holdings' cost of fund will be charged on outstanding balance.
 - (3) Transaction size is calculated on 1 year payable interest, comparatively to the Company's net tangible assets (NTA), using reference market interest rate of 6.12% p.a. and exchange rate of Baht 36.46505 to USD (as of Mar 29, 2024). Interest is approximately USD 102,000 per month or Baht 3,719,435.10 per month or 1.161% of the Company's NTA.
 - (4) UOBKH Holdings is the Company's major shareholder. UOBKH Holdings and the group hold 70.65 % of the company shares and have 1 connected person with authority (Ms. Oh Whee Mian).
 - (5) Ms. Oh Whee Mian, connected person, was not present in the meeting and did not have right to vote.
 - (6) The Board of Directors' Meeting considered that the transaction is in the best interests of the Company and the conditions are better than normal commercial terms.

(7) The Audit Committee agreed with the Board of Directors' opinion.

Note: There is no loan transaction in the year 2023.

5. Approved renew the Service Agreement between UOB Kay Hian Private Limited and the Company for 2024, details are as follows:

(1) Parties involving the transaction:

- UOB Kay Hian Private Limited – the service provider, is a stockbroker in Singapore
- The Company – receiving services from UOB Kay Hian Private Limited

(2) Description of the transaction:

UOB Kay Hian Private Limited provides services in various areas e.g. management support, risk management, IT, etc., including business development. In return for such services, the Company shall pay service fees to UOB Kay Hian Private Limited.

(3) Service Fee:

The service fees are calculated from number of days spent by officers of different grades and the rates are different for each level of officers' grade. The fees for the whole year will be capped at Baht 17,520,000 which is increased from last year or 0.456% of NTA, excluding out of pocket expenses e.g. travelling expense.

(4) UOB Kay Hian Private Limited and the Company have the same group of major shareholders (UOB Kay Hian Private Limited is wholly owned by UOB Kay Hian Holding Limited who holds 70.65% of the Company shares) and have 1 common director with authority (Ms. Oh Whee Mian).

(5) Ms. Oh Whee Mian, connected person, was not present in the meeting and did not have right to vote.

(6) The Board resolved that the service fee of the Service Agreement between UOB Kay Hian Private Limited and the Company was beneficial to the business operation of the Company and the fees are reasonable, the renewal of the Service Agreement for 2024 be approved.

(7) The Audit Committee agreed with the Board of Directors' opinion.

6. Approved to pay the insurance premium to UOB-Kay Hian Holdings Limited for the year 2023-2024 and UOB-Kay Hian Holdings Limited will subsequently pay the fee to United Overseas Insurance (UOI).

(1) Parties involving the transaction are the following:

- UOB-Kay Hian Holdings Limited – paying to the service provider, United Overseas Insurance (UOI), insurance company in Singapore.
- The Company – receiving the services via UOB-Kay Hian Holdings Limited.

(2) Description of the transaction:

UOB-Kay Hian Holdings Limited has made a policy covering Insurance, Directors & Officers' Liability and Financial Institutions Crime & Civil Liability Primary and Secondary Layer with United Overseas Insurance (UOI) for all securities companies within the group including the Company. UOI's major shareholder is United Overseas Bank Limited with a shareholding of 58% which holds approximately 34.82% shares of UOB-Kay Hian Holdings Limited. UOB-Kay Hian Holding Limited holds 70.65 % of the Company shares).

(3) The Company agreed to renew the policy from the date of expiry in 2024. The coverage period is to 31 January 2025. The expense to be allocated to each company is proportionate to the number of employees in each company. For Thailand, the allocation is equivalent to SGD 307,182 or approximately Baht 8.30 million or 0.216% of net tangible asset (NTA), which is considered a medium sized transaction (amount between Baht 1 million – 20 million or 0.3 – 3 % of NTA).

(4) The related person, Ms. Oh Whee Mian was not present in the meeting and did not have the right to vote in the approval.

(5) The Audit Committee did not have a difference opinion with the Board of Directors.

7. Acknowledged the process of appointing directors to fill vacant positions which is currently being processed. Vacant director positions are reserved for appointment by the committee at the next committee meeting.

Please be informed accordingly.

Yours sincerely,

Pirahuht Usubzin

(Mr. Pirahuht Usubzin)

Company Secretary