CSO. 029/2026

11 November 2026

Subject: Information on the Related Party Transaction of Muang Thai Insurance Public Company Limited

To: President

The Stock Exchange of Thailand

On 25 April 2022, the Board of Directors of Muang Thai Insurance Public Company Limited ("Company") (Board of Directors: BOD) approved the purchase of vacant land in Nakhon Nayok Province, with an area of 25 Rai, 3 Ngan, and 71.9 square Wa, at a cost of Baht 32 million, to be used as a backup site and training venue for sales channels and as a learning center for employees, agents, and brokers. Subsequently, on 12 November 2025, the Board of Directors approved an investment budget of Baht 400 million for the development of the Training Centre project. The said project was approved by the Office of Insurance Commission on 8 June 2022.

In late September 2026, a localized heavy rainfall event (Rain Bomb) caused flooding in eastern and northern Bangkok, including Pathum Thani, Nonthaburi, and Nakhon Nayok Provinces, resulting in several main roads and highways being flooded and traffic routes being cut off or disrupted for several days. Although the Company's land in Nakhon Nayok Province was not directly affected, the surrounding transportation routes were severely flooded and became impassable for several days, making access to the area difficult. In addition, land filling expenses of approximately Baht 23.4 million are expected because the road level in the area has been raised over the past several years.

Therefore, the Company reviewed and determined that it should consider identifying more suitable land and area to be used as a backup site for business operations and as a training center. Accordingly, the Company reviewed the construction plan and a more suitable new location that is immediately available for use, situated in an area at a higher elevation above mean sea level, and easily accessible in the event of a disaster. However, once suitable land has been identified, the original plot of land in Nakhon Nayok Province will subsequently be offered for sale.

For this reason, the Board of Directors' Meeting No. 6/2026, held on 11 November 2026, approved the purchase of vacant land in Pak Chong District owned by Mrs. Nualphan Lamsam, which considered as a related party transaction (had already been considered and approved by the Audit Committee), with details as follows:

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1. Date of the Transaction: Upon receiving approval from the Office of Insurance Commission
2. Relevant Parties:

   Prospective Purchaser: Muang Thai Insurance Public Company Limited

   Prospective Seller: Mrs. Nualphan Lamsam
3. Objective: To be used as a backup site and a training venue for sales channels and as a learning center for employees, agents, and brokers
4. Purchase value is Baht 38.5 million, which the price is at cost. The price does not include taxes and transfer fee (approximately of Baht 1.4 million).
5. Details of the Land:

Type of the Property	1 plot of vacant land
Title Deed No.	98695
Land No.	942
Survey No.	18178
Survey Sheet	5238 II 6406
Land Location	Mu Si Subdistrict, Pak Chong District, Nakhon Ratchasima Province
Area	11-3-58.3 Rai (4,758.30)
Appraisal price from an independent appraisers	Baht 47,583,000 (10,000 Baht/Square Wah)
Offering Price	Baht 38,500,000
Fees and Taxes	Approximately Baht 1,400,000
Total Purchase Price, Transfer Fees, and Taxes	Approximately Baht 39,900,000 (Baht 8,385/Square Wah)

6. Related persons: Mrs. Nualphan Lamsam, the Company's Director, Executive, and major shareholder of the Company
7. Opinions of the Board of Directors:

Geographical aspect: The land is located in an area which is appropriate in both travel and geographical aspects. It has suitable infrastructure and is ready to accommodate its intended use. No additional land filling is required, and it is ready for use. It has the potential to support growth. In this regard, Pak Chong District is centrally located in the country, providing access to the Northeastern Region, Central Region, and other regions, thereby supporting the Company's branch expansion.

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Price aspect: The mentioned land plot was valued by the independent appraisers. The appraisal price is of Baht 47.58 million, which is 23% higher than the proposed purchase price. However, the Company can buy at the price of Baht 39.9 million (including taxes and transfer fees).
For the aforementioned reason, the Board of Directors approved of purchase of Mrs. Nualphan Lamsam's land for establishment of backup site and training center for sale channels and learning center for the Company's employees, agents, and brokers.

8. Transaction Size: Approximately of Baht 39.9 million or 0.4539% of net assets
As the investment value exceeds Baht 20 million, while the transaction size is more than 0.03% but less than 3% of net assets, which is considered as a medium-sized related party transaction. Therefore, the Company must required the Board of Directors' Meeting to approve, and disclose the information to the Stock Exchange of Thailand (Net Assets means total assets minus total liabilities). Net assets = Total assets of Baht 29,255.33 million – Total liabilities of Baht 20,465.34 million.
According to the above formula, net assets equal Baht 8,790 million.

9. Criteria for Consideration: The total value of assets criterion was applied using the Company's financial report for the Q2/2026.

Please be informed accordingly.

Sincerely yours,

- *Wasit Lamsam* -
(Mr. Wasit Lamsam)
Acting Company Secretary

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