

MBK 045/2023

September 6, 2023

Subject : Payment of Interim Dividend, to fix the date and agenda for Extraordinary General Meeting of Shareholders No. 1/2023 using an electronic approach (e-EGM)

Attention: President of the Stock Exchange of Thailand

Enclosures: 1. Information Memorandum of MBK Public Company Limited Re: Acquisition of Assets (Schedule 1)  
2. Capital Increase Report Form (F53-4)

MBK Public Company Limited ("**the Company**" or "**MBK**") would like to inform that the Board of Directors' meeting of MBK No.9/23 on September 6, 2023, has resolved significant resolutions as follows:

(1) Approved to pay the interim dividend for the first half of 2023 (January 1, 2023, to June 30, 2023) at a rate of 0.40 baht per share. However, such dividends were paid from the business's unappropriated retained earnings. The record date for the shareholders who have rights to receive the dividend will be on September 21, 2023, and the dividend will be paid on October 5, 2023.

(2) Resolved to propose the Shareholders' Meeting to consider and approve the ratification of the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23 held on March 1, 2023, ("**the resolution of the Board of Directors Meeting No. 3/23**"), with the details as follows:

1. The acquisition of TCAP ordinary shares in a limit of 3,000 million baht or equivalent to not exceeding 6.60 percent of TCAP's issued and paid shares to keep MBK GROUP's shareholding portion in TCAP not exceeding 21.00 percent of TCAP's issued and paid shares through the Main Board of the Stock Exchange of Thailand ("**the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution**"). The acquisition's highest transaction size is equivalent to 103.81 percent based on the net operating profit criterion calculated from the year 2022 consolidated financial statements as of December 31, 2022.

However, in the actual transaction, MBK had acquired 59,193,500 TCAP ordinary shares during March 1, 2023 to April 25, 2023 (the last date of the TCAP ordinary share acquisition) at the average price of 44.16 baht per share, totaling THB 2,613,734,164 or equivalent to 5.64 percent of TCAP's issued and paid shares. As a result, as of September 6, 2023, MBK GROUP holds 210,205,000 TCAP ordinary shares or equivalent to 20.05 percent of TCAP's issued and paid shares.

2. The reclassification of investments in TCAP ordinary shares since January 1, 2022, from investments in equity instruments measured at fair value through profit and loss (FVPL) to investments in equity instruments measured at fair value through other comprehensive income (FVOCI) under other non-current financial assets. As a result, when trading TCAP ordinary shares, the Company must comply with the rules for acquiring and disposing of assets according to the SEC criteria.

The acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution is deemed an acquisition of assets according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (as amended) 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 Acquisition and Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 (as amended) (collectively referred to as "**Notifications on Acquisition or Disposal of Assets**"). Considering the size of the transaction based on calculation methods according to the criteria under the Notifications on Acquisition or Disposal of Assets, the highest transaction size equivalent to 103.81 percent based on the net operating profit criterion calculated from the year 2022 consolidated financial statements as of December 31, 2022.

Due to such the transaction as a result, it is considered a Class 1 transaction in the Notifications on Acquisition or Disposal of Assets, meaning that it is a transaction between a listed company and another listed company where the transaction size is equal to 50.00 percent or more. Thus, the Company has the following duties:

1. To disclose information regarding the transaction to the SEC as specified in Schedule (1) annexed to the Notifications on Acquisition or Disposal of Assets.
2. To appoint an independent financial advisor (IFA) who must be listed as approved by the Securities and Exchange Commission (SEC)
3. To arrange a shareholders' meeting to approve the ratification the transaction with affirmative votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders.

In this regard, the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution is not considered a related party transaction of listed companies according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) 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 Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended).

In this connection, MBK has not aligned the practice of the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution with the criteria for asset acquisition or disposal. Therefore, it is proposed to the Shareholders' Meeting to ratify the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution. Please consider the details of the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution are as appeared in the information Memorandum of MBK Public Company Limited Re: Acquisition of Assets (Schedule 1) (Enclosure 1).

(3) Resolved to propose the Shareholders' Meeting to consider and approve the additional acquisition of Thanachart Capital Public Company Limited ("TCAP")'s ordinary shares of up to 50,897,343 shares at a par value of 10 baht per share, with a total amount up to 2,550 million baht or equivalent to not exceeding 4.85 percent of TCAP's total issued and paid shares through the Main Board of the Stock Exchange of Thailand ("the additional acquisition of TCAP ordinary shares"). In this regard, if the EGM No. 1/2023 passes a resolution to approve the additional acquisition of TCAP's ordinary shares, MBK GROUP will, as a result, hold up to 261,102,343 TCAP's ordinary shares or equivalent to not exceeding 24.90 percent of TCAP's total issued and paid shares. However, the acquisition remains uncertain as the Company may or may not fill the investment quota approved by the Shareholders or it may not make additional investments depending on the market conditions and suitability subject to the discretion of the Company's Board of Directors, or the Executive Committee, or directors authorized to act on behalf of the Company, or persons delegated by the Board of Directors, the Executive Committee, or directors authorized to act on behalf of the Company.

The additional acquisition of TCAP ordinary shares is deemed an acquisition of assets according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (as amended) 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 Acquisition and Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 (as amended) (collectively referred to as "**Notifications on Acquisition or Disposal of Assets**"). Considering the size of the transaction based on calculation methods according to the criteria under the Notifications on Acquisition or Disposal of Assets, the highest transaction size equivalent to 24.36 percent based on the net operating profit criterion calculated from the Q2/2023 consolidated financial statements as of June 30, 2023.

Thus, the inclusion of the Company's past asset acquisitions will result in an aggregate asset acquisition of 128.21 percent based on the net operating profit criterion ("The all-asset acquisitions transactions"), with the details as follows:

1. The acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution with the highest transaction size of 103.81 percent is based on the net operating profit criterion.
2. The additional acquisition of TCAP ordinary shares with the highest transaction size of 24.36 percent is based on the net operating profit criterion.
3. Other asset acquisitions in the past 6 months with the highest transaction size of 0.04 percent based on the net operating profit criterion.

Since all asset acquisitions transactions are considered Class 1 transactions in the Notifications on Acquisition or Disposal of Assets, meaning that they are transactions between a listed company and another listed company where the transaction size is equal to 50.00 percent or more, the Company has the following duties:

1. To disclose information regarding the transaction to the SET as specified in Schedule (1) annexed to the Notifications on Acquisition or Disposal of Assets.
2. To appoint an independent financial advisor (IFA) who must be listed as approved by the Securities and Exchange Commission (SEC)
3. To arrange a shareholders' meeting to approve the entering into the transaction with affirmative votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders.

However, although the all asset acquisitions transactions are higher than 100.00 percent in size, they are not deemed as Class 4 transactions (Backdoor Listing) according to the Notifications on Acquisition or Disposal of Assets where acquisitions by a listed company or any of its subsidiaries of all assets or substantially all of the assets of a company which is not a listed company.

In this regard, the additional acquisition of TCAP ordinary shares is not considered a related party transaction of listed companies according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) 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 Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended).

Please consider the details of the additional acquisition of TCAP ordinary shares are as appeared in the information Memorandum of MBK Public Company Limited Re: Acquisition of Assets (Schedule 1) (Enclosure 1).

(4) Approved the appointment of Krungthai XSpring Securities Co., Ltd., a financial advisor approved by the SEC, as an independent financial advisor to provide opinions to the Company's shareholders regarding the acquisition of assets.

(5) Resolved to propose the Shareholders' Meeting to consider and approve the review of the details for the issuance and offering of debentures of the Company in an amount not to exceed THB 30,000,000,000 details are as follows:

Type of Instruments	All types of debentures, with or without a name registered, <a href="#">Subordinated</a> or non-subordinated debentures, secured or unsecured debentures, or with or without debenture holders' representative.
Currencies	Thai Baht and/or USD and/or other currencies
Total Limit of Debentures	At any time, the total principal limit of the debentures will not exceed 30,000 million baht. For foreign currencies debentures, the company will use the exchange rate on the issue date of each issuance for consideration on the limit.
Face Value	THB 1,000 (One Thousand Baht)
Tenor	Authorize the Board of Directors and/or the persons authorized by the Board of Directors to determine the tenors or not determine the tenors of the debentures following the instrument types, purpose of funding use, and market conditions.
Distribution/Selling Method	To be offered domestically and/or internationally via general investors (public offering) and/or Private Placement to institutional investors and/or <a href="#">Ultra High Net Worth</a> and/or High Net Worth Investors and/or <a href="#">Private Placement to not more than 10 investors</a> . Such offerings may be offered in one or several offerings and/or on a revolving basis. In addition, the issuance and offering can be in separate occasions, issuance and offering to existing holders of debentures that are going to mature or be redeemed prior to maturity. In this regard, the Company will comply with laws, rules, regulations and any other related notifications as well as obtain necessary approvals from relevant authorities.
Early Redemption	The debenture holders may or may not have the right to request for early redemption from the Company, and the Company may or may not have the right to make early redemption on such issuance; however, subject to the law, regulations and terms and conditions of the instruments.

Special Conditions	<p>In case of early redemption and/or expiration of the approved issuance, the Company is allowed to issue new tranches of debentures to replace the redeemed and/or expired amount.</p> <p>In this regard, Board has the authority and/or the person authorized by the Board of Director as follows;</p> <ol style="list-style-type: none"> <li>1) Set the details and condition which be concerned the issue and offering the debenture such as setting the name, Method to sell the debenture, Number of debenture which be issue and offer to sell in each time, type of debenture, collateral, selling price per par, tenure, term to redeem, redeem before due, interest rate, method to pay money and interest, allotment method and offering sale detail etc.</li> <li>2) Appoint the Financial advisor and/or <a href="#">Coordinator of debenture issuance</a> and/or Underwriter and/or credit rating institution of the issuer and/or Concerning person.</li> <li>3) Negotiation, agree and sign in concerning documents and contracts, and authorized to do the necessary transactions and concerned the issue and offering the debenture including to bring the debenture to register in Subordinate Bond Electronic Exchange or any Subordinate market and authorized to request the permission to the concerned office.</li> </ol>
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Remark : The limit is accordance with the resolution of the Annual General Meeting of Shareholders 2020 on August 5, 2020 had the approval to limit of MBK's debenture issuance not exceeding 30,000 million baht.

(6) Resolved to propose the Shareholders' Meeting to consider and approve the decrease of the registered capital of the company from the original registered capital of THB 2,489,292,432 to be the new registered capital of THB 1,989,292,432, by reducing of the unpaid capital amount of 500,000,000 shares with a par value of 1 baht per share that have not been allocated from the capital increase under a general mandate. Then amend Clause 4 of the Company's Memorandum of Association according to the decreasing of registered capital. In this regard, the persons who are authorized from the Board of Directors or the Authorized Directors to be authorized for registration of the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce to be authorized to amend any statements in order to comply with the order of the Registrar.

(7) Resolved to propose the Shareholders' Meeting to consider and approve to increase the registered capital of the company under the General Mandate from THB 1,989,292,432 to THB 2,489,292,432 by issuing 500,000,000 new ordinary shares with a par value of 1 baht per share. Then amend Clause 4 of the Company's Memorandum of Association according to the increase of registered capital. In this regard, the persons who are authorized from the Board of Directors or the Authorized Directors to be authorized for registration of the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce to be authorized to amend any statements in order to comply with the order of the Registrar.

The Company's increase in registered capital under the General Mandate was to accord with its conservative financing policy. If in the future, there are situations above expectations, the Company will be able to maintain its conservative financial management to be flexible without affecting normal operation.

(8) Resolved to propose the Shareholders' Meeting to consider and approve to the allocation of newly issued ordinary shares of the company under the General Mandate as follows:

- Allocation of not more than 500,000,000 new ordinary shares or equivalent to 25.58% of the paid-up capital, offering to the shareholders in proportion to their shareholding.

Whereby, the Board of Directors shall be authorized to allot and offer in the same time or to separate into partial for offering in lots from time to time and have the right to take any actions necessary as appropriate regarding to the offering of such increased ordinary shares, e.g. set XR date, and objective of the issuance and offering of such ordinary shares, specify offering price and ratio for allotment including subscription period, allotment method and the payment process, etc., including change of the subscription period and payment and determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, including the authority to correct wording or contents for minutes of shareholders' meeting or Memorandum of Association and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber (S) in each time, including listing the increased shares in the Stock Exchange of Thailand and submission of information and documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce or other relevant authorities.

The allocation of newly issued ordinary shares to existing shareholders in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which be determined by the Company or within the date of the Meeting of Shareholders which be determined by the law, whichever date is earlier.

The details of the allocation of newly issued ordinary shares appear in accordance with Enclosed with Capital increase report form (F53-4)

(9) Determined the date for the Extraordinary General Meeting of Shareholders No.1/2023 to be held on October 25, 2023 at 10.00 a.m. through electronic device (e-EGM) in accordance with criteria specified in the laws on electronic meeting. The meeting agenda are as follows:

- Agenda 1:** To certify the minutes of the Annual General Meeting of Shareholders for the year 2023 “the AGM”.
- Agenda 2:** Approve the review of the details for the issuance and offering of debentures of the Company in an amount not to exceed THB 30,000,000,000.
- Agenda 3:** Approved the decrease of the registered capital of the company from the original registered capital of THB 2,489,292,432 to new registered capital of THB 1,989,292,432 by reducing the ordinary shares reserved for the increase of registered capital under the General Mandate amount of 500,000,000 shares with a par value of 1 baht per share which have been not allocated in the whole according to the resolution the AGM 2023
- Agenda 4:** Approved to amend the Article 4 of the memorandum of the company to be in accordance with the decrease of the registered capital.
- Agenda 5:** Approved to increase the registered capital of the company under the General Mandate from THB 1,989,292,432 to THB 2,489,292,432 by issuing 500,000,000 new ordinary shares with a par value of 1 baht per share.
- Agenda 6:** Approved to amend the Article 4 of the memorandum of the company to be in accordance with the increase of the registered capital.
- Agenda 7:** Approved to the allocation of newly issued ordinary shares of the company under the General Mandate of not more than 500,000,000 shares with a par value of 1 baht per share.
- Agenda 8:** Approved to the ratification of acquisition of ordinary shares in Thanachart Capital Public Company Limited (“TCAP”).
- Agenda 9:** Approved to the acquisition of ordinary shares in Thanachart Capital Public Company Limited (“TCAP”).
- Agenda 10:** Other (if any)



In addition, the Board of Directors meetings had resolves to appoint the Board of Directors or the Chief Executive Officer or any other person assigned by the Board of Directors or the Chief Executive Officer to have the authority to consider and amend the agenda, date, time and format for the EGM No. 1/2023 as appropriate.

(10) To set the date that the Board of Directors has set a list of names on the shareholders' registration, who are entitled to attend the EGM No. 1/2023 of shareholders' meeting.

- The Board of Directors has set a list of names on the shareholders' registration, who are entitled to attend the EGM No. 1/2023 of shareholders' meeting on September 21, 2023 (Record Date).
- For the shareholders who wish to attend e-EGM, please thoroughly study registration procedures and granting of proxy to attend the e-EGM, which will be delivered to the shareholders together with Notice of Meeting.

Please be informed accordingly.

Sincerely yours,

(Mr. Wichak Praditavanij)

President and CEO

"MBK Public Company Limited does not have policy in allowing employees, contractors, and adherents of the Company to solicit or receive money, gifts, or any other form of benefits from you or your related parties, including to execute or pursue any action that may be deemed as bribery"

## Information Memorandum of MBK Public Company Limited

## Re: Acquisition of Assets (Schedule 1)

The Board of Directors Meeting No. 9/23 of MBK Public Company Limited (“the Company” or “MBK”) held on September 6, 2023, approved the proposal to the Shareholders’ Meeting to approve the Company’s acquisition of ordinary shares of Thanachart Capital Public Company Limited (“TCAP”), with the details as follows:

- (1) The ratification of the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23’s resolution

Due to the past COVID-19 situation, the Company always managed risks in business operations by maintaining its financial liquidity level. As a result, the Company's cash flow and deposits as of June 30, 2022, were about 5,000 million baht. Therefore, to maximize benefits and generate stable good returns, the Executive Committee Meeting No. 9/22 held on September 21, 2022, resolved to appoint the Financial Asset and Liquidity Management and Investment Committee to be responsible for formulating policies and guidelines for managing liquidity in both normal and crisis situations. The investment guidelines are set out as follows:

1. **Investments in equity instruments:** The focus will be on investing in equity instruments of listed companies on the Stock Exchange of Thailand that have strong financial positions, robust operating results and yield consistently good returns on investment. The investments will be made from the capital market through the Main Board of the Stock Exchange of Thailand as usual at the market price. Additionally, the Company can sell such investments at any time if there is a need to use the working capital to reduce the Company's s operational risks.
2. **Investments in debt instruments:** The focus will be on investing in debt instruments of companies with strong financial positions and minimum credit ratings of “BBB+”. Additionally, the Company can sell such investments at any time if there is a need to use the working capital to reduce the Company's s operational risks.

In this regard, the Board of Directors Meeting No. 3/23 held on March 1, 2023, approved the Company's acquisition of TCAP ordinary shares (“the resolution of the Board of Directors Meeting No. 3/23”), with the details as follows:

- A) The acquisition of TCAP ordinary shares in a limit of 3,000 million baht or equivalent to not exceeding 6.60 percent of TCAP's issued and paid shares to keep MBK GROUP's shareholding portion in TCAP not exceeding 21.00 percent of TCAP's issued and paid shares through the Main Board of the Stock Exchange of Thailand (“the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution”).

However, in the actual transaction, MBK had acquired 59,193,500 TCAP ordinary shares during March 1, 2023 to April 25, 2023 (the last date of the TCAP ordinary share acquisition) at the average price of 44.16 baht per share, totaling THB 2,613,734,164 or equivalent to 5.64 percent of TCAP's issued and paid shares. As a result, as of September 6, 2023, MBK GROUP holds 210,205,000 TCAP ordinary shares or equivalent to 20.05 percent of TCAP's issued and paid shares.

- B) The reclassification of investments in TCAP ordinary shares since January 1, 2022, from investments in equity instruments measured at fair value through profit and loss (FVPL) to investments in equity instruments measured at fair value through other comprehensive income (FVOCI) under other non-current financial assets. As a result, when trading TCAP ordinary shares, the Company must comply with the rules for acquiring and disposing of assets according to the SEC criteria.

The acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution is deemed an acquisition of assets according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (as amended) 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 Acquisition and Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 (as amended) (collectively referred to as “**Notifications on Acquisition or Disposal of Assets**”). Considering the size of the transaction based on calculation methods according to the criteria under the Notifications on Acquisition or Disposal of Assets, the highest transaction size equivalent to 103.81 percent based on the net operating profit criterion calculated from the year 2022 consolidated financial statements as of December 31, 2022.

- (2) The additional acquisition of TCAP ordinary shares of up to 50,897,343 shares at a par value of 10 baht per share, with a total amount up to 2,550 million baht or equivalent to not exceeding 4.85 percent of TCAP's total issued and paid shares through the Main Board of the Stock Exchange of Thailand (“the additional acquisition of TCAP ordinary shares”). In this regard, if the EGM No. 1/2023 passes a resolution to approve the additional acquisition of TCAP's ordinary shares, MBK GROUP will, as a result, hold up to 261,102,343 TCAP's ordinary shares or equivalent to not exceeding 24.90 percent of TCAP's total issued and paid shares. However, the acquisition remains uncertain as the Company may or may not fill the investment quota approved by the Shareholders or it may not make additional investments depending on the market conditions and suitability subject to the discretion of the Company's Board of Directors, or the Executive Committee, or directors authorized to act on behalf of the Company, or persons delegated by the Board of Directors, the Executive Committee, or directors authorized to act on behalf of the Company.

The Board of Directors' resolution for the TCAP ordinary share acquisition is not exceeding 24.90 percent of TCAP's total issued and paid shares. This is because the acquisition of TCAP ordinary shares of up to 25.00 percent of TCAP's total issued and paid shares may subject MBK to the risk of having to comply with the criteria for the acquisition of securities for business takeovers (“Tender Offer”) as specified in the Notification of the Capital Market Supervisory Board No. Tor Chor. 12/2554 and the criteria for cross-shareholding in the Notification of the Capital Market Supervisory Board No. Tor Chor. 39/2559 Re: Application for Approval and Granting Approval for Offering of Newly Issued Shares.

The additional acquisition of TCAP ordinary shares and the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution is in accordance with the liquidity management policy and guidelines in both normal and crisis situations.

The additional acquisition of TCAP shares is deemed an acquisition of assets according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (as amended) 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 Acquisition and Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 (as amended) (collectively referred to as “Notifications on Acquisition or Disposal of Assets”). Considering the size of the transaction based on calculation methods according to the criteria under the Notifications on Acquisition or Disposal of Assets, it is found that the acquisition's highest transaction size is equivalent to 24.36 percent based

on the net operating profit criterion calculated from the Q2/2023 consolidated financial statements as of June 30, 2023.

Thus, the inclusion of the Company's past asset acquisitions will result in an aggregate asset acquisition of 128.21 percent based on the net operating profit criterion ("The all-asset acquisitions transactions") with the details as follows:

1. The acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution with the highest transaction size of 103.81 percent is based on the net operating profit criterion.
2. The additional acquisition of TCAP ordinary shares with the highest transaction size of 24.36 percent is based on the net operating profit criterion.
3. Other asset acquisitions in the past 6 months with the highest transaction size of 0.04 percent based on the net operating profit criterion.

Since all asset acquisitions are considered Class 1 transactions in the Notifications on Acquisition or Disposal of Assets, meaning that they are transactions between a listed company and another listed company where the transaction size is equal to 50.00 percent or more, the Company has the following duties:

1. To disclose information regarding the transaction to the SET as specified in Schedule (1) annexed to the Notifications on Acquisition or Disposal of Assets.
2. To appoint an independent financial advisor (IFA) who must be listed as approved by the Securities and Exchange Commission (SEC)
3. To arrange a shareholders' meeting to approve the entering into the transaction with affirmative votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders.

However, although the asset acquisitions are higher than 100.00 percent in size, they are not deemed as Class 4 transactions (Backdoor Listing) according to the Notifications on Acquisition or Disposal of Assets where acquisitions by a listed company or any of its subsidiaries of all assets or substantially all of the assets of a company which is not a listed company.

In this regard, the additional acquisition of TCAP ordinary shares and the acquisition of TCAP ordinary shares is not considered a related party transaction of listed companies according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) 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 Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended).

In this connection, MBK has not aligned the practice of the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution with the criteria for asset acquisition or disposal. Therefore, it is proposed to the Shareholders' Meeting to grant ratification to the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution.

MBK would like to disclose the information on the asset acquisition, with the details as follows:

**1. Transaction date**

● **The acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution**

After the Board of Directors Meeting No. 3/23 held on March 1, 2023, passed a resolution to approve the Company's acquisition of TCAP ordinary shares in a limit of 3,000 million baht or equivalent to not exceeding 6.60 percent of TCAP's issued and paid shares to keep MBK GROUP's shareholding portion in TCAP not exceeding 21.00 percent of TCAP's issued and paid shares on the Main Board of the Stock Exchange of Thailand

However, in the actual transaction, MBK had acquired 59,193,500 TCAP ordinary shares during March 1, 2023 to April 25, 2023 (the last date of the TCAP ordinary share acquisition).

● **Additional acquisition of TCAP ordinary shares**

After the Extraordinary General Meeting of Shareholders No. 1/2023 to take place on October 25, 2023, passes the resolution to approve the additional acquisition of TCAP ordinary shares.

In this regard, the Financial Asset and Liquidity Management and Investment Committee is assigned to consider the investment suitability. The acquisition remains uncertain as the Company may or may not fill the investment quota approved by the Shareholders or it may not make additional investments depending on the market conditions and suitability subject to the discretion of the Company's Board of Directors or the Executive Committee, or directors authorized to act on behalf of the Company, or persons delegated by the Board of Directors, or the Executive Committee, or directors authorized to act on behalf of the Company.

## 2. Concerned Parties

- The acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution

Buyer : MBK

Seller : On the Main Board of the Stock Exchange of Thailand, up to 69,195,295 shares at a par value of 10 baht per share in a limit of 3,000 million baht or equivalent to not exceeding 6.60 percent of TCAP's issued and paid shares

Relationship: Not connected persons according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) 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 Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended).

- Additional acquisition of TCAP ordinary shares

Buyer : MBK

Seller : On the Main Board of the Stock Exchange of Thailand, up to 50,897,343 shares at a par value of 10 baht per share, with a total amount up to 2,550 million baht or equivalent to not exceeding 4.85 percent of TCAP's total issued and paid shares

In this regard, as of September 6, 2023, MBK GROUP holds 210,205,000 TCAP ordinary shares or 20.05 percent of TCAP's issued and paid shares. Therefore, after the additional acquisition of TCAP ordinary shares, MBK GROUP will hold 261,102,343 TCAP's ordinary shares or equivalent to 24.90 percent of TCAP's total issued and paid shares.

Relationship: Not connected persons according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) 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 Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended).

### 3. General Characteristics of the Transactions and Transaction Sizes

#### 3.1 General Characteristics of the Transactions

- The acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution

The Board of Directors Meeting No. 3/23 held on March 1, 2023, approved the acquisition of up to 69,195,295 TCAP ordinary shares at a par value of 10 baht per share in a limit of 3,000 million baht or equivalent to not exceeding 6.60 percent of TCAP's issued and paid shares on the Main Board of the Stock Exchange of Thailand. Details of the transaction are as follows:

Asset to acquire: Up to 69,195,295 TCAP ordinary shares or equivalent to not exceeding 6.60 percent of TCAP's issued and paid shares at a par value of 10 baht per share.

Value of the transactions: A limit of 3,000 million baht

Last transaction date: April 25, 2023

- Additional acquisition of TCAP ordinary shares

The Company will additionally invest in up to 50,897,343 TCAP ordinary shares at a par value of 10 baht per share, a limit of 2,550 million baht or equivalent to not exceeding 4.85 percent of TCAP's total issued and paid shares on the Main Board of the Stock Exchange of Thailand. Details of the transaction are as follows:

Asset to acquire: Up to 50,897,343 TCAP ordinary shares or equivalent to not exceeding 4.85 percent of TCAP's total issued and paid shares at a par value of 10 baht per share.

Value of the transactions: A limit of 2,550 million baht

Last transaction date: Subject to appropriate market conditions. However, transactions will be made gradually according to the market situation.

#### 3.2 Size of the Transactions

- The acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution

The total value of consideration payable by the Company in the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution is within a limit of 3,000 million baht. Moreover, the total value of consideration paid by the Company in the acquisition of TCAP ordinary shares in the past 6 months from the Board of Directors Meeting No. 3/23 was THB 602,416,300. The



transaction size calculated from the consolidated financial statements of MBK and TCAP in Q2/2022 (as of June 30, 2022), Q3/2022 (as of September 30, 2022), and the year 2022 (as of December 31, 2022) based on the net operating profit criterion, which is a criterion for transaction size calculations, yields a result of up to 103.81 percent.

**From September 1, 2022 to October 16, 2022**

- The acquisition of 9,090,000 TCAP ordinary shares from September 16, 2022 to October 16, 2022 at the average price of 39.61 baht per share is equivalent to a total of THB 360,075,200.

Financial information: As of June 30, 2022

(Unit: Million Baht)	MBK As of June 30, 2022	TCAP As of June 30, 2022
Total assets	55,282.73	155,459.57
Goodwill	71.79	-
Intangible assets	140.88	236.26
Total liabilities	33,979.03	80,461.30
Non-controlling interests (if any)	551.00	9,063.57
Deferred tax assets	797.88	1,075.40
Net tangible assets (NTA)	19,742.15	64,623.01
Net Profit (Loss) (for the 6 month period)	77.21	3,356.42

Transaction Size Calculation : (Calculated from the Q2/2022 consolidated financial statements as of June 30, 2022)

Criteria	Calculation Formula	Calculation (Million baht)	Transaction Size (Percent)
Net tangible assets (NTA) criterion	$\frac{(\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired}) \times 100}{\text{NTA of the Company}}$	$\frac{(64,623.01 \times 0.87\%) \times 100}{19,742.15}$	2.84
Net operating profit criterion	$\frac{(\text{Net profit of the assets acquired}^* \times \text{Proportion of the assets acquired}) \times 100}{\text{Net profit of the Company}^*}$ <small>*The company user Net profit of the Company according to the consolidated financial statements for the past 12 months</small>	cannot be calculated because MBK has operating loss.	
Total value of consideration criterion	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of listed company}}$	$\frac{(360.08 \times 100)}{55,282.73}$	0.65

Criteria	Calculation Formula	Calculation (Million baht)	Transaction Size (Percent)
Value of shares issued as payment for the assets criterion	<u>Equity shares issued for the payment of assets x 100</u> Paid-up shares of the company	This calculation method is not used because no securities is issued.	

From October 17, 2022 to February 28, 2023

- The acquisition of 5,807,100 TCAP ordinary shares from November 17, 2022 to February 24, 2023 at the average price of 41.73 baht per share is equivalent to a total of THB 242,341,100.

Financial information: As of September 30, 2022

(Unit: Million Baht)	MBK as of September 30, 2022	TCAP as of September 30, 2022
Total assets	54,416.19	160,272.15
Goodwill	71.79	-
Intangible assets	138.69	247.44
Total liabilities	32,866.55	84,036.29
Non-controlling interests (if any)	602.01	9,312.98
Deferred tax assets	804.72	1,089.69
Net tangible assets (NTA)	19,932.43	65,585.75
Net Profit (Loss) (for the 9 month period)	80.75	4,133.88

Transaction Size Calculation : (Calculated from the Q3/2022 consolidated financial statements as of September 30, 2022)

Criteria	Calculation Formula	Calculation (Million baht)	Transaction Size (Percent)
Net tangible assets (NTA) criterion	<u>(NTA of the assets acquired x Proportion of the assets acquired) x 100</u> NTA of the Company	<u>(65,585.75 x 0.55%) x 100</u> 19,932.43	1.82
Net operating profit criterion	<u>(Net profit of the assets acquired* x Proportion of the assets acquired )x 100</u> Net profit of the Company*  <i>*The company user Net profit of the Company according to the consolidated financial statements for the past 12 months</i>	cannot be calculated because MBK has operating loss.	

Criteria	Calculation Formula	Calculation (Million baht)	Transaction Size (Percent)
Total value of consideration criterion	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of listed company}}$	$\frac{(242.34 \times 100)}{54,416.19}$	0.45
Value of shares issued as payment for the assets criterion	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the company}}$	This calculation method is not used because no securities is issued.	

**As of March 1, 2023**

- The Board of Directors Meeting No. 3/23 passed a resolution to approve the additional acquisition of Thanachart Capital Public Company Limited (TCAP) ordinary shares in a limit of 3,000 million baht or equivalent to not exceeding 6.60 percent of TCAP's issued and paid shares to keep the shareholding portion in TCAP at 21.00 percent of TCAP's issued and paid shares.

**Financial information:** As of December 31, 2022

(Unit: Million Baht)	MBK As of December 31, 2022	TCAP As of December 31, 2022
Total assets	54,350.13	157,089.03
Goodwill	71.79	-
Intangible assets	119.25	227.01
Total liabilities	32,537.13	84,558.42
Non-controlling interests (if any)	651.39	5,767.45
Deferred tax assets	805.83	1,112.07
Net tangible assets (NTA)	20,164.72	65,424.08
Net Profit (Loss) (for the 12 month period)	331.85	5,219.84

Transaction Size Calculation: (Calculated from the year 2022 consolidated financial statements as of December 31, 2022)

Criteria	Calculation Formula	Calculation (Million baht)	Transaction Size (Percent)
Net tangible assets (NTA) criterion	$\frac{(\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired}) \times 100}{\text{NTA of the Company}}$	$\frac{(65,424.08 \times 6.60\%) \times 100}{20,164.72}$	21.41
Net operating profit criterion	$\frac{(\text{Net profit of the assets acquired}^* \times \text{Proportion of the assets acquired}) \times 100}{\text{Net profit of the Company}^*}$ <i>*The company user Net profit of the Company according to the consolidated financial statements for the past 12 months</i>	$\frac{(5,219.84 \times 6.60\%) \times 100}{331.85}$	103.81
Total value of consideration criterion	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of listed company}}$	$\frac{(3,000.00 \times 100)}{54,350.10}$	5.52
Value of shares issued as payment for the assets criterion	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the company}}$	This calculation method is not used because no securities is issued.	

- **Additional acquisition of TCAP ordinary shares**

The total value of consideration payable by the Company in the additional acquisition of TCAP ordinary shares is within a limit of 2,550 million baht. The transaction size calculated from the Q2/2023 consolidated financial statements of MBK and TCAP as of June 30, 2023, based on the net operating profit criterion, which is a criterion for transaction size calculations, yields a result of up to 24.36 percent.

Financial information: As of June 30, 2023

(Unit: Million Baht)	MBK As of June 30, 2023	TCAP As of June 30, 2023
Total assets	56,400.49	161,082.42
Goodwill	71.79	-
Intangible assets	110.66	214.86

(Unit: Million Baht)	MBK As of June 30, 2023	TCAP As of June 30, 2023
Total liabilities	34,174.15	87,241.48
Non-controlling interests (if any)	681.38	5,730.92
Deferred tax assets	797.10	1,145.23
Net tangible assets (NTA)	20,565.42	66,749.91
Net Profit (Loss) (for the 6 month period)	894.53	3,356.42

Transaction Size Calculation: (Calculated from the Q2/2023 consolidated financial statements as of June 30, 2023)

Criteria	Calculation Formula	Calculation (Million baht)	Transaction Size (Percent)
Net tangible assets (NTA) criterion	$\frac{(\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired}) \times 100}{\text{NTA of the Company}}$	$\frac{(66,749.91 \times 4.85\%) \times 100}{20,565.42}$	15.75
Net operating profit criterion	$\frac{(\text{Net profit of the assets acquired}^* \times \text{Proportion of the assets acquired}) \times 100}{\text{Net profit of the Company}^*}$ <i>*The company user Net profit of the Company according to the consolidated financial statements for the past 12 months</i>	$\frac{(5,768.14 \times 4.85\%) \times 100}{1,149.16}$	24.36
Total value of consideration criterion	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of listed company}}$	$\frac{(2,550.00 \times 100)}{56,400.49}$	4.52
Value of shares issued as payment for the assets criterion	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the company}}$	This calculation method is not used because no securities is issued.	

In this regard, MBK had retro asset acquisitions in the additional investment in TCAP ordinary shares and the acquisition of TCAP ordinary shares retrospectively from September 1, 2022 to September 6, 2023. The aggregate asset acquisition is equivalent to 128.18 percent of the Company's net operating profit (highest transaction size based on the net operating profit criterion).

Other asset acquisitions in the past 6 months are as follows:

Date	Transaction	Transaction Size (Percent)			
		NTA	Net Profit	Total value of consideration	Value of shares
April 4, 2023	Bought Ordinary Share Lan Bangna Company Limited and Phuket Loch Palm Golf Club Company Limited from MBK Resort Public Company Limited	0.02	0.04	0.02	This calculation method is not used because no securities is issued.
May 15, 2023	The established new company: MBK Internal Audit Company Limited	cannot be calculated because to established new company	cannot be calculated because to established new company	0.01	
<b>Total</b>		<b>0.02</b>	<b>0.04</b>	<b>0.03</b>	

Additionally, if other asset acquisitions in the past 6 months with a transaction size of 0.04 percent based on the Company's net operating profit criterion (highest transaction size based on the net operating profit criterion) were included, the aggregate asset acquisition will be 128.21 percent of the Company's net operating profit criterion (highest transaction size based on the net operating profit criterion).

However, although the asset acquisitions are higher than 100.00 percent in size, they are not deemed as Class 4 Transaction (Backdoor Listing) according to the Notifications on Acquisition or Disposal of Assets where a listed company or any of its subsidiaries of all assets or substantially all of the assets of a company which is not a listed company.

#### 4. Details of the Assets Acquired

MBK Group acquired 210,205,000 ordinary shares of TCAP or equivalent to 20.05 percent of the number of paid-up shares. The key information of TCAP can be summarized as follows:

##### 4.1 General Information

<b>Company name</b>	Thanachart Capital Public Company Limited
<b>Business type</b>	Thanachart Financial Conglomerate. The companies under Thanachart Financial Conglomerate are classified by their types of business into two groups; (1 ) financial business group, consisting of commercial banking business, asset management business, securities business, insurance business, hire purchase business, and leasing business and (2 ) supporting business group consisting of brokerage business, service business, and training business.
<b>Principal office</b>	444 MBK Tower, Floor 16-17, Phayathai Road, Wang Mai, Pathum Wan Bangkok 10330
<b>Date of incorporation</b>	November 17, 1959
<b><u>As of September 6, 2023 :</u></b>	
<b>Registered capital</b>	THB 10,486,167,330.00 divided into Ordinary Stock 1,048,603,907 shares with a par value of 10.00 baht per share and 12,826 Preferred Shares with a par value of 10.00 baht per share.
<b>Paid-up capital</b>	THB 10,486,167,330.00 divided into Ordinary Stock 1,048,603,907 shares with a par value of 10.00 baht per share and 12,826 Preferred Shares with a par value of 10.00 baht per share.
<b>Paid-up shares</b>	1,048,616,733 shares divided into Ordinary Stock 1,048,603,907 shares and 12,826 Preferred Shares.
<b>Par value (per share)</b>	THB 10.00

## 4.2 A name list of top 10 shareholders

No.	A name list of shareholders	Before entering the transaction	
		A Number of shares	%
1	MBK GROUP	210,205,000	20.05
	▪ MBK Public Company Limited	206,805,000	19.72
	▪ Primacy Elegance Investments Company Limited	3,400,000	0.33
2	Thanachart Capital Public Company Limited	97,045,970	8.47
3	Thai NVDR Company Limited	69,961,038	6.11
4	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	22,458,529	1.96
5	Mr.Somchai Limthilakun	22,100,000	1.93
6	DBS BANK LTD. AC DBS NOMINEES-PB CLIENTS	20,194,741	1.76
7	BBHISL NOMINEES LIMITED	18,690,500	1.63
8	N.C.B.TRUST LIMITED-NORGES BANK 5	17,417,434	1.52
9	STATE STREET EUROPE LIMITED	16,825,727	1.47
10	Mrs. Sommai Limthilakhun	15,300,000	1.34
11	Other Shareholders	538,404,848	48.91
<b>Total</b>		<b>1,048,603,787</b>	<b>100.00</b>

Remark Information as of September 6, 2023, only the shareholding portion MBK GROUP, the rest is Information as of April 19, 2023 from Website of The Stock Exchange of Thailand.

## List of shareholders after entering the transaction. (After September 6, 2023)

No	A name list of shareholders	After entering the transaction	
		A Number of shares	%
1	MBK GROUP <sup>1</sup>	261,102,343	24.90
	▪ MBK Public Company Limited	257,702,343	24.58
	▪ Primacy Elegance Investments Company Limited	3,400,000	0.32
2	Thanachart Capital Public Company Limited	97,045,970	8.47
3	Thai NVDR Company Limited	69,961,038	6.11
4	SOUTHEAST ASIA UK (TYPE C) NOMINEES LIMITED	22,458,529	1.96
5	Mr.Somchai Limthilakun	22,100,000	1.93
6	DBS BANK LTD. AC DBS NOMINEES-PB CLIENTS	20,194,741	1.76
7	BBHISL NOMINEES LIMITED	18,690,500	1.63
8	N.C.B.TRUST LIMITED-NORGES BANK 5	17,417,434	1.52
9	STATE STREET EUROPE LIMITED	16,825,727	1.47



No	A name list of shareholders	After entering the transaction	
		A Number of shares	%
10	Mrs. Sommai Limthilakhun	15,300,000	1.34
11	Other Shareholders	487,507,505	53.77
Total		1,048,603,787	100.00

Remark Information as of April, 19 2023 from Website of The Stock Exchange of Thailand.

<sup>/1</sup> In the case, that the MBK GROUP is able to acquisition of TCAP ordinary shares of up to 50,897,343 shares (equivalent to not exceeding 4.85 percent of TCAP's total issued and paid shares) through the Main Board of the Stock Exchange of Thailand, according to the resolution of the Board of Directors' meeting No.9/23 on September 6, 2023

#### 4.3 Board of Directors

As of September 6, 2023, TCAP has 9 directors, namely:

1. Mr. Banterng Tantivit Chairman
2. Mr. Suphadej Poonpipat Chairman of the Executive Committee, Vice Chairman
3. Mr. Somjate Moosirilert Chief Executive Officer, Director
4. Mr. Vichit Yanamorn Director
5. Ms. Suvarnapha Suvarnaprathip Director
6. Mrs. Siripen Sitasuwan Independent Director, Chairperson of the Audit Committee
7. Mr. Tiraphot Vajrabhaya Independent Director, Audit Committee
8. Mrs. Salinee Wangtal Independent Director, Audit Committee
9. Mr. Thanachart Numnonda Independent Director

#### 4.4 Financial Information

(Unit: Million Baht)	Year 2020 (December 31, 2020)	Year 2021 (December 31, 2021)	Year 2022 (December 31, 2022)	Quarter 2/2023* (June 30, 2023)
<b>Statement of Financial Position:</b>				
Total assets	140,755.63	142,734.59	157,089.03	161,082.42
Total liabilities	67,987.48	68,593.55	84,558.42	87,241.48
Total equities	72,768.15	74,141.05	72,530.61	73,840.93
- Equity Attributable to Owners of The Parent	63,310.60	65,113.98	66,763.16	68,110.01

(Unit: Million Baht)	Year 2020 (December 31, 2020)	Year 2021 (December 31, 2021)	Year 2022 (December 31, 2022)	Quarter 2/2023* (June 30, 2023)
- Non-Controlling Interests	9,457.55	9,027.07	5,767.45	5,730.92
<b>Income Statement:</b>				
Total Revenue	8,879.30	16,198.62	15,546.30	8,775.60
Net Profit (Loss) For Other Activities	6,061.94	2,510.58	3,673.27	2,350.73
Total Net Profit	7,848.24	6,722.28	6,427.53	3,760.12
- The Company	6,669.03	5,287.18	5,219.84	3,356.42
- Non-controlling interests	1,179.21	1,435.10	1,207.69	403.70

Remark : Profit and Loss statement of Quarter 2/2023 for six months periods

#### 5. Total value of consideration and payment conditions

The total value of consideration of the acquisitions will be THB 6,152,416,300 as per the details in items 3.2. The Company will pay the consideration in cash through the Main Board of the Stock Exchange of Thailand with the details as follows:

- The acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution is a total value of THB 3,000,000,000.
- As for the actual transactions, MBK acquired TCAP ordinary shares during September 1, 2022, to February 28, 2023, at a total value of THB 602,416,300.
- The consideration of the additional acquisition of TCAP ordinary shares is a total value of THB 2,550,000,000.

#### 6. Value of the acquired assets

The value of the assets the Company acquired from the transactions is equivalent to the total value of consideration of the transaction under item 5.

#### 7. Criteria to determine the value of consideration.

- The acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution

The criteria to determine the value of consideration of the acquisition of TCAP ordinary shares according to the Board of Directors Meeting No. 3/23's resolution is that the management uses the 15-day historical trading data of TCAP shares in the Stock Exchange of Thailand prior to the date on which the Board of Directors resolved to approve the acquisition of up to 69,195,295 TCAP ordinary

shares on March 1, 2023, at a par value of 10 baht per share, totaling in a limit of 3,000 million baht, together with the consideration of numerical data, news from the Stock Exchange of Thailand. In this connection, the management has considered the matter and deemed that the transaction should be entered into.

- **The additional acquisition of TCAP ordinary shares**

The criteria to determine the value of consideration of the additional acquisition of TCAP ordinary shares is that the management uses the 15-day historical trading data of TCAP ordinary shares in the Stock Exchange of Thailand prior to the date on which the Board of Directors resolves to approve the additional acquisition of up to 50,897,343 TCAP ordinary shares on September 6, 2023, at a par value of 10 baht per share, totaling in a limit of 2,550 million baht, together with the consideration of numerical data, news from the Stock Exchange of Thailand. In this connection, the management has considered the matter and deemed that the transaction should be entered into.

**8. Expected benefits to the Company.**

The Company expects that entering into such transaction will generate benefits to the Company by increasing the opportunity to receive good returns on investment consistently and to recognize profit sharing from the performance of invested companies for the Company and its shareholders continuously in the long term.

**9. Source of funds for the asset acquisition.**

Working capital from the Company's operations.

**10. Interested and/or connected persons.**

10.1 Directors who have interests and are not entitled to vote at the Board of Directors' Meeting No. 3/23 held on March 1, 2023 and the Board of Directors' Meeting No. 9/23 held on September 6, 2023 in considering the approval of such transactions:

- Mr. Banterng Tantivit Position Chairman of MBK and TCAP
- Mr. Suphadej Poonpipat Position Vice Chairman and Chairman of the Executive Committee, of MBK and TCAP

10.2 Shareholders who have interests and are not entitled to vote for this agenda at the Extraordinary General Meeting of Shareholders No. 1/2023

The Company has considered direct and indirect interests in such transactions and found that none of its shareholders has vested interest in entering into the said transactions.

Remark: The acquisition of TCAP ordinary shares is conducted on the Main Board of the Stock Exchange of Thailand. It is deemed that Thanachart Capital Public Company Limited, as MBK's major shareholder, is not an interested person in the agenda based on careful and thorough consideration of direct and indirect interests.

#### 11. Opinions of the Board of Directors

The Board of Directors Meeting No. 9/23 held on September 6, 2023 (excluding interested directors who are not entitled to vote) passed a resolution to approve the acquisition of TCAP ordinary shares because after careful consideration of benefits and risks, the transaction is appropriate, reasonable and for the Company's optimal benefits. It is an approach for financial and risk management in the business by maintaining MBK GROUP's financial liquidity to generate strong returns consistently. The long-term investment in ordinary shares of TCAP, a financially stable company, will yield steady dividend payments and profit sharing from the performance of invested companies for the Company and its shareholders continuously in the long term.

In this regard, by making a long-term investment in TCAP ordinary shares, the Company still has sufficient working capital for its business operations, and entering into such transaction will not have a significant impact on its working capital.

#### 12. Opinions of the Audit Committee and/or Company Directors which are different from the opinions of the Board of Directors

None

The Company hereby certifies that the information contained in this report from is true and complete in all respects.

Signed..... Authorized Company Director

(Mr. Wichak Praditavanij)

(F 53-4)

Capital increase report form  
MBK Public Company Limited  
September 6, 2023

MBK Public Company Limited would like to report the Board of Directors Meeting No.9/23 held on September 6, 2023 regarding capital increase and the allocation of shares:

1. Capital Decrease and Increase

1.1 Capital decrease

Resolution from Board of Directors Meeting resolves to approve decrease of the Company's registered capital from THB 2,489,292,432 to new registered capital of THB 1,989,292,432 by reducing the ordinary shares reserved for the increase of registered capital under the General Mandate which have been not allocated in the whole amount of 500,000,000 shares.

1.2 Capital increase

Resolution from Board of Directors Meeting resolves to approve increase of the Company's registered capital from THB 1,989,292,432 to new registered capital of THB 2,489,292,432 by issuing ordinary shares amounting of 500,000,000 shares at par value of THB 1 by following details:

Type of capital increase	Type of share	Number of shares (shares)	Par Value (Baht/share)	Total (Baht)
<input type="checkbox"/> Specify the purpose of utilizing proceeds	Ordinary Share	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary Share	500,000,000	1.00	500,000,000

2. Allotment of new shares

2.1 If specifying the purpose of utilizing proceeds

Allotted to	Number of share (share)	Ratio (old: new)	Sale price/ Exercise Price (Baht/share)	Subscription and payment period	Remark
-None-	-	-	-	-	-

## 2.2 General Mandate

Allotted to	Type of share	Number of share (Shares)	Percentage of paid-up capital	Remark
Right Offering: RO	Ordinary share	Not more than 500,000,000	25.58	-

Remark : Percentage of paid-up capital on the date that the Board of Directors resolves to increase capital under the General Mandate

Whereby, the Board of Directors shall be authorized to allot and offer in the same time or to separate into partial for offering in lots from time to time and have the right to take any actions necessary as appropriate regarding to the offering of such increased ordinary shares, e.g. set XR date, and objective of the issuance and offering of such ordinary shares, specify offering price and ratio for allotment including subscription period, allotment method and the payment process, etc., including change of the subscription period and payment and determining other conditions and details in issuing and offering of such increased shares as deemed appropriate, including the authority to correct wording or contents for minutes of shareholders' meeting or Memorandum of Association and/or the various actions necessary in compliance with the order of Registrar in relation to the registration of registered capital increase with Department of business Development, Ministry of Commerce from time to time in accordance with the payments of the subscriber (S) in each time, including listing the increased shares in the Stock Exchange of Thailand and submission of information and documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce or other relevant authorities.

The allocation of newly issued ordinary shares to existing shareholders in General Mandate must be completed within the next date of the Annual General Meeting of Shareholders which be determined by the Company or within the date of the Meeting of Shareholders which be determined by the law, whichever date is earlier.

### 3. Schedule of the Shareholders' meeting to approve the capital increase and the allocation of the newly issued shares

The Extraordinary General Meeting of Shareholders No.1/2023 set the date on October 25, 2023 at 10.00 a.m., using an electronic approach (e-EGM). The determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No.1/2023 (Record Date) on September 21, 2023

**4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)**

4.1 The Company is required to register the decrease and increase of registered and paid-up capital and the amendment of its Memorandum of Association with the Department of Business Development, Ministry of Commerce.

4.2 The Company is required to obtain an approval from the Stock Exchange of Thailand for the listing of such newly issued ordinary shares on the Stock Exchange of Thailand.

**5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase**

5.1 The Company will decrease its registered capital to cancel the unissued ordinary shares.

5.2 The Capital increase is for financial flexibility for the business expansion and will be used as working capital of the company and/or for other purposes as the Board of Directors or the Executive Committee deems appropriate.

5.3 The Company's increase in registered capital under the General Mandate was to accord with its conservative financing policy. If in the future, there are situations above expectations, the Company will be able to maintain its conservative financial management to be flexible without affecting normal operation.

**6. Benefits which the company will receive from the capital increase/share allotment**

This capital increase will enhance the financial strengths and increase liquidity for the Company's operation.

**7. Benefits which shareholders will receive from the capital increase/share allotment**

The shareholders who exercise the right to purchase ordinary shares shall receive all the same rights as the Company's existing shareholders, such as the right to receive dividends, the right to attend and to vote in the shareholders' meeting. From the date which the following names are registered with the Department of Business Development, Ministry of Commerce.

**8. Other details necessary for shareholders to approve the capital increase/share allotment**

None

9. Schedule of action where the board of directors of the company passes resolutions approving the capital increase/ share allotment

Procedure	Date/Month/Year
● The Board of Directors' Meeting No.9/23	September 6, 2023
● The record date for the purpose of determining the eligible shareholders to attend the Extraordinary General Meeting of Shareholders No.1/2023 (Record Date)	September 21, 2023
● The Extraordinary General Meeting of Shareholders No.1/2023	October 25, 2023
● Register the capital increase and the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the Extraordinary General Meeting of Shareholders No.1/2023 has the resolution to approve the capital increase
● Listing the newly issued ordinary shares of the Company on the SET	Will be informed accordingly
● Date to allotment new ordinary shares to existing shareholders (General Mandate)	Will be determined after obtained the approval from this the Extraordinary General Meeting of Shareholders No.1/2023

The Company hereby certifies that the information contained in this report from is true and complete in all respects.

Signed.....Authorized Company Director

(Mr. Wichak Praditavanij)