

November 7, 2023

Subject: Notification of Connected Transaction in Renting Office Space

To: The President
The Stock Exchange of Thailand

Thaire Life Assurance Public Company Limited (“the Company”) would like to inform that the Board of Directors’ Meeting No. 4/2023, held on November 6, 2023, has approved a connected transaction. This transaction involves entering into a rental office space agreement and service agreement with Poonpipat Company Limited for renting office space at Sathorn Thani Bldg.2, 6th floor.

This transaction is considered as the connected transaction related to the rent of property not exceeding a 3-year contract period, in accordance with the Notification of the Capital Market Supervisory Board 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. The transaction details are as follows:

1. Date of Transaction

Scheduled within November 30, 2023

2. Related Parties and Connected Persons

Lessee : Thaire Life Public Company Limited (“the Company”)
Lessor : Poonpipat Company Limited
Relationship with the Company : Mr. Suchin Wanglee, an authorized director of the Company, holds a major shareholder position in Poonpipat Company Limited.

3. General Information of Transaction

Type of the Transaction : Ordinary business support transactions.
: Rental transactions not exceeding a 3-year contract period.
Transaction Detail : Thaire Life Public Company Limited enters into an office rental and service agreement (April 1, 2024 to March 31, 2027)
Office Space 554 square meter, located at 92/7, Sathorn Thani Bldg.2, 6th floor, North Sathorn Road, Silom, Bangrak, Bangkok 10500
Transaction Objective : To rent office space for the Company’s operations.
Rental and Service Fee : 550 Baht per square meter per month, excluding utilities.
Payment Term : Monthly payment totals 304,700 Baht.



4. Total Value and Size of the Transaction

- Total Value of Transaction : 10,969,200 Baht (for a 3-year rental contract during April 1, 2024 to March 31, 2027)
- Criteria to calculate the rate : This price agreed upon by the contracting parties, which is considered appropriate when compared to both the appraised price and the market price.
- Size of Transaction : The size of the transaction equal to 0.94% of net tangible assets according to the consolidated financial statements ended September 30, 2023, which is audited by the auditor. The size of transaction as follows:

$$\begin{array}{r} = \frac{\text{Value of Transaction}}{\text{Net Tangible Assets}} \\ = \frac{10,969,200}{1,172,088,587} \\ = 0.94\% \end{array}$$

During the past six months prior to this transaction, the Company had no any connected transaction with this connected persons.

5. Opinions of the Board of Directors

The Audit Committee and the Board of Directors have thoroughly considered and formed the opinion that the items and prices are reasonable and beneficial to the company.

The Company's director who has a vested interest in this transaction, namely Mr. Suchin Wanglee, did not attend the meeting and did not vote on this agenda.

6. Opinions of the Audit Committee and/or the Board of Directors which is different from the Opinions of the Board of Directors

-None-

The size of transaction is larger than 0.03% but less than 3% of net tangible asset according to the consolidated financial statements and the value is larger than 1 million Baht but less than 20 million Baht. Therefore, it is categorized as a medium-sized transaction according to the "Connected Transaction Rules", and the Company intends to disclose the required summary of the information to the Stock Exchange of Thailand.



THAIRE LIFE ASSURANCE PUBLIC COMPANY LIMITED

Please be informed accordingly.

Yours sincerely,

Thaire Life Assurance Public Company Limited.

(Ms. Sirin Dhumma-upakorn)

Company Secretary