No. CC. 089/2025

3 November 2025

Subject: Notification of the signing of a shareholder agreement between ttb consumer company limited, a subsidiary of TMBThanachart Bank Public Company Limited, and TLS Plus Company Limited, a subsidiary of MBK Public Company Limited

To: President

The Stock Exchange of Thailand

Reference: The letter of TMBThanachart Bank Public Company Limited No. CC.091/2024 regarding clarification on the news announcement by MBK Public Company Limited about the signing of a non-legally binding Memorandum of Understanding for the share purchase of T Leasing Company Limited dated 7 November 2024

As TMBThanachart Bank Public Company Limited (the "**Bank**") notified the Stock Exchange of Thailand (the "**SET**") on 7 November 2024 that the Bank had signed a non-binding Memorandum of Understanding (the "**MOU**") with MBK Public Company Limited ("**MBK**") regarding the purchase of all shares in T Leasing Company Limited ("**T Leasing**"), which is a direct subsidiary wholly owned by MBK, to establish non-binding terms and principles for joint negotiations on various transactions between the parties, as detailed in the letter submitted to the SET referenced above.

Subsequently, the Bank and MBK recognized the mutual benefits for their shareholders and reached an agreement to promote, develop, and expand the motorcycle hire-purchase and leasing service business through the establishment of a joint venture between TLS Plus Company Limited ("**TLS Plus**"), a wholly owned subsidiary of MBK, and ttb consumer company limited ("ttb consumer"), a wholly owned subsidiary of the Bank, for the purpose of operating such business. The objective is to support the long-term competitiveness and sustainable growth of both companies. As a result, the signing of the non-binding Memorandum of Understanding between the Bank and MBK on 7 November 2024 regarding the sale of all ordinary shares in T Leasing, a subsidiary of MBK, has changed to the establishment of a joint venture, in alignment with the strategic plans of both companies. The summary of details is as follows:

Principles and Rationale

The establishment of this joint venture is in line with the Bank's strategic direction to accelerate growth and broaden its financial services footprint. By leveraging the complementary strengths of both parties, the Bank aims to enhance its competitive advantage through a fast, efficient, and sustainable approach. Specifically:

- MBK has over 20 years of experience in the motorcycle hire-purchase business, with deep consumer insight and a nationwide network. It also has well-established operational systems and a recognized workforce in the motorcycle financing sector.
- The Bank has a retail customer base of over 10 million, particularly salaried employees within its Payroll Ecosystem, which represents a high-quality, low-risk segment. This market has strong potential but currently lacks comprehensive credit products that meet the needs of all income levels.

Therefore, this joint venture marks a significant step that enables the Bank to confidently enter the motorcycle financing business and expand its financial service offerings, in line with the Bank's growth strategy, which focuses on quality lending and improving the long-term financial well-being of Thai people.

Synergies from the Transaction

The Bank anticipates that this transaction will generate synergies in three key areas:

1. Balance Sheet Synergy: The Bank can leverage its lower cost of funds through its capital structure to efficiently support the high-yield motorcycle financing business.
2. Revenue Synergy: By strengthening the Bank's Ecosystem, the joint venture will enable the development of diverse financial products that enhance value from the existing customer base. It also unlocks opportunities for targeted cross-selling to salaried customers, supported by effective risk cost management through the use of individual-level insights to improve the accuracy of credit scoring and credit underwriting processes. These capabilities will enhance long-term revenue potential and sustainability.
3. Cost Synergy: With economies of scale, the integration of strengths will improve operational efficiency and customer reach via the Bank's extensive digital and branch channels. Additionally, shared expertise and resources between TLS Plus and the Bank, such as debt collection systems, sales support processes, and service networks will reduce redundancy, increase agility, and improve overall cost and operational efficiency.

Approval and Establishment Details

At the Bank's Board of Directors Meeting No. 7/2025 held on 30 July 2025, a resolution was passed to approve the establishment of a joint venture to operate a motorcycle financing business under ttb consumer in collaboration with MBK. However, the Bank was unable to immediately disclose this resolution because the investment transaction remained uncertain. The Board of Directors delegated to the Board of Executive Directors to approve the final terms, conditions, and details of the shareholder agreement (the "**Shareholder Agreement**"), within the framework set by the Board of Directors. Subsequently, at the Board of Executive Directors Meeting No.

14/2025 held on 18 September 2025, a resolution was passed to approve the aforesaid Shareholder Agreement. In addition, at ttb consumer's Board of Directors Meeting No. 5/2025 held on 22 October 2025, a resolution was passed to approve establishing the joint venture and entering into the Shareholder Agreement, respectively.

The Bank hereby informs that, on 3 November 2025, ttb consumer signed the Shareholder Agreement. However, the establishment of the joint venture is subject to the condition that the Bank must first obtain all necessary and relevant approvals from the Bank of Thailand (the "BOT"). Once the joint venture is successfully established, it will become a subsidiary of both ttb consumer and the Bank. The key details of the joint venture, as specified in the Shareholder Agreement, are as follows:

Main Business Type	Operation of motorcycle hire-purchase and leasing services
Registered Capital	Initial Registered Capital is THB 15,000,000, divided into 15,000,000 ordinary shares at a par value of THB 10 per share.
Shareholding Structure	ttb consumer holds 70% of the shares. TLS Plus holds 30% of the shares.
Expected Registration Date of the Joint Venture	Within the first quarter of 2026

Following the successful establishment of the joint venture, T Leasing, as a subsidiary of MBK, will cease issuing new loans under its own operations. All new loan activities will be conducted through the joint venture, leveraging the combined expertise of both parties to create competitive advantages and support long-term growth. T Leasing will remain responsible for managing its existing loan portfolio, which is expected to gradually decline over the next 3 to 5 years.

Funding Arrangement - Source of Funds: Internal funding, specifically from excess capital

The Bank plans to execute the transaction using internal funding, namely excess capital. This transaction will not affect the Bank's dividend payout policy or capital adequacy, as the Bank has consistently maintained capital levels significantly above the minimum requirements set by the BOT. As of 30 September 2025, the Bank's Capital Adequacy Ratio (CAR) stood at 19.9%, and its Tier 1 capital ratio was 17.9%, compared to the BOT's minimum requirements for D-SIBs (Domestic Systemically Important Banks) of 12% and 9.5%, respectively.

In addition, this capital deployment plan aligns with the Bank's efficient capital management strategy, aimed at driving quality growth and delivering sustainable returns to shareholders in the long term.

Transaction Size of Acquisition or Disposal: The establishment of the joint venture does not fall under the criteria requiring disclosure of information pursuant to the regulations on acquisition or disposal of assets.

The transaction size of the establishment of the joint venture, calculated based on the highest value criteria for asset acquisition or disposal, is approximately 0.046% (based on the highest acquisition value criteria calculated from the company's consolidated financial statements as of 30 September 2025). When considering asset acquisition transactions made by the company within the past six months, the total transaction size is approximately 0.046% (based on the highest criteria of total consideration value). This is below the 15% threshold. Therefore, the transaction does not qualify as a significant asset acquisition that would require the Bank to disclose information to the SET under the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Significant Transactions Constituting an Acquisition or Disposal of Assets (including amendments), and the SET's Notification Re: Disclosure of Information and Operational Procedures of Listed Companies Concerning Acquisition or Disposal of Assets B.E. 2547 (including amendments).

Nature of Connected Party Transactions: Not classified as a connected party transaction under the relevant notifications

TLS Plus is considered a connected party of the Bank under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Party Transactions (including amendments), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Operational Procedures of Listed Companies Concerning Connected Party Transactions B.E. 2546 (including amendments) (collectively referred to as the "**Connected Party Transaction Notifications**"), due to Thanachart Capital Public Company Limited being a major shareholder of both the Bank and MBK, which holds 100% shares in TLS Plus. However, the nature of the joint investment between ttb consumer, a wholly owned subsidiary of the Bank, and TLS Plus does not fall under the criteria for a connected party transaction as defined in the Connected Party Transaction Notifications.

Please be informed accordingly.

Yours sincerely,

P. Tantakasem

(Mr. Piti Tantakasem)

Chief Executive Officer