

No.CC. 097/2025

16 December 2025

Re: Notification of the Board of Directors' Resolutions of TMBThanachart Bank Public Company Limited on the Share Repurchase Project for Financial Management Purpose (Treasury Stock) (The second share repurchase)

To: The President
The Stock Exchange of Thailand

- Enclosure
1. Reporting Form for the Disclosure of Share Repurchase for the Purpose of Financial Management (Form TS-1.2)
 2. The Distribution of Ordinary Shares Report Form

Pursuant to the resolution of the Board of Directors meeting no. 1/2025 TMBThanachart Bank Public Company Limited (the "Bank") held on 28 January 2025, to approve the Share Repurchase Project for financial management purposes with a total budget not exceeding 21,000 million baht over a three-year period from 2025 to 2027. Under this program, The Bank has conducted the first share repurchase in 2025 with a total budget not exceeding 7,000 million baht, with the number of shares to be repurchased not exceed 3,500 million shares, representing 3.59 percent of the Bank's total paid-up shares. The repurchase was conducted through the Automatic Order Matching (AOM) of the Stock Exchange of Thailand during the period from 3 February 2025 to 1 August 2025. In this regard, the Bank has completed the first share repurchased of a total of 2,688 million shares, representing 2.76 percent of the Bank's total paid-up shares, with an aggregate value of 5,103 million baht.

For the second-round share repurchases in 2026, the Board of Directors, at its meeting No. 12/2025 held on 16 December 2025, resolved to approve the second share repurchase program with a total budget not exceeding 8,900 million baht, at a preliminary repurchase price ranging from 1.90 to 2.00 baht per share. The number of shares to be repurchased will range from approximately 4,450 to 4,684 million shares, representing 4.56 to 4.80 percent of the Bank's total paid-up shares. The second share repurchase program will be conducted through the General Offer. Upon completion of the program, the Bank will hold a total of approximately 7,138 to 7,372 million shares, representing about 7.32 to 7.56 percent of the Bank's total paid-up shares.

In this regard, the repurchase price under the General Offer will be determined with due consideration of prevailing market conditions on the Stock Exchange of Thailand during the period prior to the commencement of the share repurchase, with primary regard to the best interests of shareholders. The preliminary repurchase price will be in the range of 1.90 to 2.00 baht per share, and the Bank will announce the final repurchase price to shareholders by 5 January 2026 via the electronic disclosure system of the Stock Exchange of Thailand. In addition, the Bank has determined that the share repurchase period under the General Offer shall be ten (10) business days, from 22 January 2026 to 4 February 2026.

The share repurchase conducted through the General Offer can be completed in a shorter timeframe compared to the Automatic Order Matching (AOM) method. Upon the completion of the share repurchase, shareholders are expected to benefit from an increase in the Bank's Return on Equity (ROE) and Earnings per Share (EPS).

The share repurchase project is part of the Bank's capital management plan, with the objective of enhancing shareholder value through the optimization of balance sheet structure and size. The rationale for this project is the Bank's robust capital level. In accordance with applicable laws and regulations, the Bank will be able to implement the program within a more efficient timeframe. Upon completion of the share repurchase, shareholders are expected to benefit from increases in Return on Equity (ROE) and Earnings per Share (EPS) resulting from the reduction in outstanding shares on the Stock Exchange of Thailand.

In addition, the Bank has considered that the aforementioned share repurchase will not adversely affect the Bank's liquidity position or operational risk. Meanwhile, the Capital Adequacy Ratio after the second share repurchase program in 2026 is expected to remain above 19 percent, in line with the peer Domestic Systemically Important Banks (D-SIBs) and well above the Bank of Thailand's minimum requirement of 12.00 percent. This level is sufficient to support the Bank's loan growth under its business plan. Details are provided in Enclosure 1 and 2.

Please be informed accordingly.

Yours sincerely,

- Signed -

(Mr. Piti Tantakasem)

Chief Executive Officer

**Reporting Form for the Disclosure of Share Repurchase
For the Purpose of Financial Management
(Pursuant to Section 66/1(2) of the Public Limited Companies Act)
TMBThanachart Bank Public Company Limited
16 December 2025**

We, TMBThanachart Bank Public Company Limited (the "**Bank**"), would like to report the resolution of the Board of Directors Meeting No. 12/2025, held on 16 December 2025, in relation to the approval of the share repurchase project for financial management purpose (Treasury Stock), with the details as follows:

1. Share repurchase project

1.1 The maximum amount to be used for the share repurchase is 8,900 million baht

1.2 Details of the Number of Shares to be Repurchased

(1) The number of shares to be repurchased under this project will not exceed approximately 4,450 to 4,684 million shares, with a par value of 0.95 baht per share, equivalent to 4.56 to 4.80 percent of the Bank's total paid-up shares

(2) Total number of shares already repurchased by the Bank (as of current date) 2,688 million shares, par value per share 0.95 Baht, equivalent to 2.76 percent of the Bank's total paid-up shares (as of 1 August 2025).

Therefore, when including the number of shares to be repurchased under this project, the Bank will hold a total of 7,138 to 7,372 million repurchased shares, representing 7.32 to 7.56 percent of the Bank's total paid-up shares.

Remark: The total number of shares repurchased and held by the Bank at any time must not exceed 20 percent of the Bank's total paid-up shares. If the number of shares already repurchased exceeds 20 percent of the total Bank's paid-up shares, the Bank must dispose of the excess portion within three (3) months. If the Bank cannot dispose of the excess shares within the prescribed period, it must reduce its paid-up capital by cancelling the repurchased shares that remain undisposed for the portion exceeding the 20 percent of the Bank's total paid-up shares.

1.3 The method and schedule of the share repurchase

☐ Repurchase through automated order matching via the trading system of the Exchange of Thailand

The share repurchase period shall be from.....to.....

(The Bank must complete the repurchase within six (6) months.)

☒ General offer to shareholders, with a preliminary repurchase price range of 1.90 to 2.00 baht per share. The Bank will notify the shareholders of the final repurchase price by 5 January 2026 through the electronic media of the Stock Exchange of Thailand. (the same price shall be used for the same type of shares whereby the price shall be specified separately for each type of shares)

The share repurchase period shall be from 22 January 2026 to 4 February 2026

(the time period for the repurchase shall be at least 10 days but not exceed 20 days)

Remark The Bank shall disclose the share repurchase project at least 3 days in advance before the date of the share repurchase.

The Bank will announce the final repurchase price to shareholders by 5 January 2026 via the electronic disclosure system of the Stock Exchange of Thailand. In this regard, the repurchase price under the General Offer will be determined with due consideration of the prevailing market conditions at the relevant time and with primary regard to the best interests of shareholders.

1.4 Regarding the pricing criteria for the repurchased shares, the weighted average share price during the 30-day period preceding the Bank's disclosure date shall be considered in determining the share price.

- The weighted average share price over the past 30 trading days, from 31 October 2025 to 15 December 2025, is 1.91 baht per share

- The preliminary repurchase price will be in the range of 1.90 to 2.00 baht per share. The Bank will determine the final repurchase price and notify shareholders by 5 January 2026 through the electronic disclosure system of the Stock Exchange of Thailand. In determining the final repurchase price, due consideration will be given to the appropriateness of the Bank's share trading prices on the Stock Exchange of Thailand during the period prior to the commencement of the share repurchase.

Date	Highest Price (Baht /Share)	Lowest Price (Baht /Share)	Closing Price (Baht /Share)	Volume ('000 Shares)
15 December 2025	1.99	1.94	1.98	466,797
12 December 2025	1.96	1.94	1.95	190,731
11 December 2025	1.97	1.94	1.96	375,428
9 December 2025	1.97	1.95	1.96	205,639
8 December 2025	1.98	1.95	1.97	310,349
4 December 2025	1.99	1.95	1.98	584,824
3 December 2025	1.98	1.95	1.97	461,787
2 December 2025	1.97	1.92	1.97	425,741
1 December 2025	1.94	1.91	1.93	376,643
28 November 2025	1.95	1.91	1.93	423,095
27 November 2025	1.98	1.94	1.94	322,765
26 November 2025	1.99	1.94	1.98	1,293,900
25 November 2025	1.93	1.91	1.93	566,859
24 November 2025	1.93	1.9	1.91	321,883
21 November 2025	1.92	1.88	1.92	789,799
20 November 2025	1.91	1.87	1.90	563,801
19 November 2025	1.89	1.84	1.89	805,450
18 November 2025	1.85	1.83	1.84	203,641
17 November 2025	1.85	1.83	1.85	306,915
14 November 2025	1.84	1.82	1.84	219,488
13 November 2025	1.85	1.83	1.84	169,123
12 November 2025	1.85	1.82	1.83	437,210
11 November 2025	1.85	1.82	1.84	406,246
10 November 2025	1.84	1.82	1.82	224,786
7 November 2025	1.84	1.83	1.83	95,532
6 November 2025	1.85	1.83	1.84	396,825
5 November 2025	1.86	1.83	1.84	310,583
4 November 2025	1.87	1.84	1.84	393,068
3 November 2025	1.86	1.84	1.86	244,781
31 October 2025	1.87	1.85	1.85	242,807
Weighted Average Share Price for the last 30 trading days				1.91

2. The Bank's Information

2.1 Information on the Bank's Retained Earnings and Excess Liquidity

Information from the latest separate audited/reviewed financial statement:

- The Bank's unappropriated retained earnings as of 30 September 2025, based on the financial statements reviewed by the auditor, amounted to 80,949 million baht.
- Explanation of the Bank's ability to repay its debts which will fall due within 6 months from the date of share repurchase, including the source of fund to be used to repay the debts As of 30 September 2025, the Bank had liquid assets, comprising cash, net interbank and money market items, and investments in marketable debt and equity securities, totaling 454,061 million baht.

As of 30 September 2025, the Bank had total liabilities amounting to 1,454,878 million baht. (Deposit liabilities amounted to THB 1,270,532 million, and the Bank's total liabilities excluding deposit liabilities amounted to THB 184,347 million), which primarily consisted of the following 2 main types of liabilities:

- (1) Interbank and money market liabilities totaling 99,100 million baht, with estimated liabilities maturing within 6 months from the commencement date of the share repurchase amounting to 80,239 million baht
- (2) Debt securities issued and borrowings totaling 15,050 million baht, with estimated liabilities maturing within 6 months from the commencement date of the share repurchase amounting to 12 million baht

Therefore, the Bank's excess liquidity is sufficient for the share repurchase of 8,900 million baht under this project.

2.2 Free float as of the book-closing date or the date determined by the Board of Directors for the latest list of shareholders being 7 October 2025, the number of minority shareholders (free float) accounted for 37.80 percent of the Bank's paid-up capital.

3. Objectives of the Share Repurchase

- To increase Return on Equity (ROE) and Earnings per Share (EPS), which will enable the future share price to reflect the true value of the Bank
- To optimize the utilization and management of the Bank's excess liquidity

4. Potential Impacts After the Share Repurchase

4.1 Impact on shareholders

The share repurchase will result in a reduction in the total number of shares held by the Bank's shareholders. As a result, this will increase Return on Equity (ROE) and Earnings per Share (EPS) respectively.

4.2 Impact on the Bank

The share repurchase will result in a reduction in the Bank's liquid assets and equity. However, the Bank will be able to manage its excess liquidity more efficiently if the share repurchase is completed in full within the approved amount. Upon the completion of the share repurchase project, the Bank's liquid assets and equity will decrease by an amount equivalent to the approved repurchase amount. Nevertheless, the Bank will continue to maintain sufficient capital to conduct its normal business operations on an ongoing basis.

5. Distribution and deduction of repurchased shares

- Distribution Method ☐ through automated order matching via the trading system of the Exchange of Thailand
☐ to the Bank's shareholders according to their shareholding proportion
☐ to the Bank's directors or employees
☐ Public offering

The Bank's Board of Directors will consider and determine the appropriate method for the distribution of the repurchased shares and will provide further notification in due course.

Remark :

- Repurchased shares may be distributed of only after three (3) months from the completion of the repurchase and must be fully distributed within the period specified in the program, but not exceeding three (3) years the completion date of the share repurchase.
- If the Bank is unable to distribute all repurchased shares within the original share distribution period, the Bank may extend the share distribution period by up to two (2) additional years, subject to approval of the shareholders' meeting before the original share distribution period expires, provided that the weighted average share price during the past three (3) months before the Board resolution is lower than the average repurchased price.

6. Previous Share Repurchase (if Any)

The completion date of the latest share repurchases program was 1 August 2025

Remark : A new repurchase program may commence only after the previous program has been fully completed, has expired, or has been cancelled.

The Bank hereby certifies that the information on this Form is correct and complete in all respects.

(Authorized Directors
with the Bank seal affixed)

Sign.....- Signed -.....
(Mr. Piti Tantakasem)
Chief Executive Officer

The Distribution of Ordinary Shares Report Form
TMBTHANACHART BANK PUBLIC COMPANY LIMITED

As of 07-October-2025

Company Paid-up Capital (Ordinary Shares only) 92,692,773,360.05 baht Divided into Ordinary Shares
97,571,340,379 shares, at Par Value of 0.95 Baht

	No. of Shareholders	No. of Shares	% of paid-up capital (Ordinary shares only)
1. Strategic Shareholder			
1.1 Directors, managers, and executive management including related persons and associated persons ¹	16	121,729,010	0.12
1.2 Shareholders who have holding of 5% or above including related persons ²	5	57,879,834,868	59.32
1.3 Others controlling persons	-	-	-
2. Share Repurchase	1	2,688,184,700	2.76
3. Minor shareholders (Non-Strategic Shareholders)	144,675	36,881,170,051	37.8
4. Shareholders who hold less than 1 board lot	12,895	421,750	0.00
Total	157,592	97,571,340,379	100

Remark

1. The number of shares holding by directors, managers or the first four persons in the management level must include the shares held by related persons and persons related by blood, marriage or registration under laws of the said persons, including the shares that those people held via others such as custodians, private funds.

2. The shareholders > 5% of the paid-up capital, which meet the following criteria, are not the strategic shareholders: (1) The shareholders which are securities companies, life-insurance companies, insurance companies, mutual funds, provident funds, social security funds, pension funds, investment projects approved under law and (2) The said shareholders do not have representative taking part as directors and management of the listed company. (If having representative taking part as directors and management of the listed company, the said shareholders are strategic shareholders and must report the holding shares as the shareholders >5%)

The Bank hereby certifies that the information reported in this Distribution of Ordinary Shares Report is correct and prepared in accordance with the regulation of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or Preferred Shares as Listed

Signature

- Signed -

.....
(Mr. Piti Tantakasem)

Position Chief Executive Officer

Authorized to sign on behalf of the Bank

Attachment : List of Strategic Shareholders Name

List of Strategic Shareholders Name

	No. of Shareholder	No. of Shares	% of paid-up capital (Ordinary shares only)
1.Directors, managers, and executive management including related persons and associated persons			
1. Mrs. Chananyarak Phetcharat		1,150,000	0.00
2. Mr. Saranya Phuphatana		7,887,650	0.01
3. Ms. Somkid Preechasammakul		11,743,298	0.01
4. Mr. Thakorn Piyapan		13,447,668	0.01
5. Mr. Vikran Paovarojkit (2)		14,770,563	0.02
- Mr. Vikran Paovarojkit		8,460,982	0.01
- Mr. Vikran Paovarojkit (Same Person)		6,309,581	0.01
6. Mr. Sutthikan Rungsrithong (4)		9,885,047	0.01
- Mr. Sutthikan Rungsrithong		7,382,400	0.01
- Mr. Tee Rungsrithong (Children)		1,000,000	0
- Mr. Thanat Rungsrithong (Children)		1,000,000	0
- Dr. Saman Rungsrithong (Father or Mother)		42,306	0
7. Mr. Piti Tantakasem (2)		35,502,623	0.04
- Mr. Piti Tantakasem		22,292,383	0.02
- Mr. Piti Tantakasem (Same Person)		13,210,240	0.01
8. Mr. Philippe G.J.E.O. Damas		5,126,411	0.01
9. Mrs. Rattana Arkachaisri (2)		16,601,596	0.02
- Mrs. Rattana Arkachaisri		9,181,150	0.01
- Mrs. Rattana Arkachaisri (Same Person)		7,420,446	0.01
10. Ms. Kanchanaluck Bumrungrtin		5,614,154	0.01
Total	16	121,729,010	0.12
2) Shareholders who have a holding of 5% or above including related person			
1. MINISTRY OF FINANCE		11,364,282,005	11.65
2. ING BANK N.V.		22,190,033,791	22.74
3. THANACHART CAPITAL PUBLIC COMPANY LIMITED (3)		24,325,519,072	24.93
- THANACHART CAPITAL PUBLIC COMPANY LIMITED		23,782,833,003	24.37
- THANACHART CAPITAL PUBLIC COMPANY LIMITED (Same Person)		40	0
- THANACHART SPV1 (> 30% held by company)		542,686,029	0.56
Total	5	57,879,834,868	59.32
3) Others controlling persons			
Total	0		
Grand Total	21	58,001,563,878	59.45