

No. ST 066/2562

14 November 2019

Re: Notifying an exercise transferrable subscription rights by principal holders

To: President,
The Stock Exchange of Thailand

This is in reference to an issue of transferrable subscription rights (**TSRs**) by TMB Bank Public Company Limited (**TMB**) to its shareholders, which were traded on the Stock Exchange of Thailand during 15-24 October 2019 which is the period where all TSRs holders are invited to exercise their TSRs. Therefore, TMB would like to inform you that as at 14 November 2019, ING Bank N.V. as a major TSRs holder has already exercised its directly held TSRs in an amount of 7,594,768,246 TSRs (the TSRs indirectly held by ING Support Holdings BV through Thai NVDR in an amount of 1,482,644,000 TSRs are being exercised through Thai NVDR) and Vayupak Fund 1 as an another major TSRs holder has exercised its 8,245,734,825 TSRs. Therefore, ING Bank N.V. and Vayupak Fund 1 are eligible to exercise their remaining TSRs or to subscribe the remaining unsubscribed shares issued in reserved for the exercise of TSRs within the above period.

The shareholding structure involving the five largest shareholders of TMB (assuming that (i) both major TSRs holders will exercise their remaining rights in full and (ii) the total new ordinary shares issued in reserve for the exercise of TSRs are subscribed) will change as set out in the following table:

| | Shareholder | Equity interest as at 9 October 2019 | | Equity interest post-exercise of TSRs | | Equity interest post-exercise of TSRs and post-offering of TMB new ordinary shares to all existing shareholders of Thanachart Bank Public Company Limited (TBANK ⁽¹⁾) | |
|----|--|--------------------------------------|-------|---------------------------------------|-------|---|-------|
| | | Amount (shares) | % | Amount (shares) | % | Amount (shares) | % |
| 1. | ING BANK N.V. ² | 13,112,621,545 | 29.90 | 22,190,033,791 | 29.90 | 22,190,033,791 | 21.97 |
| 2. | Thanachart Capital Public Company Limited (TCAP) | - | 0.00 | - | 0.00 | 21,023,255,813 | 20.81 |
| 3. | Ministry of Finance | 11,364,282,005 | 25.92 | 11,364,282,005 | 15.31 | 11,364,282,005 | 11.25 |

| | Shareholder | Equity interest as at 9 October 2019 | | Equity interest post-exercise of TSRs | | Equity interest post-exercise of TSRs and post-offering of TMB new ordinary shares to all existing shareholders of Thanachart Bank Public Company Limited (TBANK ¹) | |
|----|-------------------------------------|--------------------------------------|------|---------------------------------------|-------|---|------|
| | | Amount (shares) | % | Amount (shares) | % | Amount (shares) | % |
| 4. | Vayupak Fund 1. ³ | 365,757,600 | 0.83 | 8,864,693,701 | 11.95 | 8,864,693,701 | 8.77 |
| 5. | Scotia Nederland Holding B.V. (BNS) | - | 0.00 | - | 0.00 | 5,751,162,790 | 5.69 |

*Note: ¹ The equity interest was calculated based on an assumption that TMB decides to offer 26,806,976,742 new ordinary shares to (i) BNS, (ii) TCAP, and (iii) TCAP for further reallocation to all other retail shareholders of TBANK, and that the offered shares are totally subscribed by those TSRs holders.

² Including shares held by ING SUPPORT HOLDINGS BV (i) as of 9 October 2019, in an amount of 2,141,728,186 shares (accounting for 4.9% of the total issued shares), (ii) as at post-exercise of TSRs, in an amount of 3,624,372,186 shares (accounting for 4.9% of the total issued shares) and (iii) as at post-exercise of TSRs and post-offering of TMB newly issued ordinary shares to all existing shareholders of TBANK, in an amount of 3,642,372,186 shares (accounting for 3.6% of the total issued shares).

³ Vayupak Fund 1 has 253,201,276 TSRs remain unexercised

Please be informed accordingly.

Yours sincerely,

-Signed-

(Mr. Naris Aruksakunwong)
Company Secretary

Strategy

Tel. 02 292 4477