

Thanachart Capital Public Company Limited

Notice of the Annual General Meeting of Shareholders for the Year 2016



Tuesday 5 April 2016, at 14.00 hours,
the Royal Orchid Ballroom, 2nd Floor,
Royal Orchid Sheraton Hotel & Towers,
2 Charoen Krung Road, Soi 30,
Siphya, Bangrak, Bangkok.

For convenience in the registration,
please bring proxy Form B with printed barcode and present at the meeting.

Key Information for Shareholders' Acknowledgement

Meeting Schedule

- Proxy Document Verification 11.30 hours onward
- Registration 12.00 hours until the end of meeting
- Serving of Food 12.00 hours - 14.00 hours
- Souvenir 12.00 hours onward *(In case of not enough souvenir, it will be sent to shareholders)*

Proxy

One shareholder (implying to all registered shareholders)

- Can give proxy to only one person for attending the meeting
- Can only give proxy for all one's shares in total. Shares in one's shareholding cannot be separated.

For greater convenience, [please bring proxy from b which includes the barcode](#) to the meeting registration.

Please carefully check and prepare the accuracy and completeness of the proxy forms and essential documents to ensure all rights of shareholders are obtainable.

Shareholding of the Company

The Company is the parent company of the financial conglomerate as permitted by the Bank of Thailand ("BOT"). Therefore, certain restriction is applied in the purchase or possession of shares of the Company or subsidiary companies of Thanachart Group, in accordance to Financial Institution Act, notifications and letters of the BOT. The Company has disclosed such related information in the Company's website, whereby all shareholders are encouraged to acknowledge in order to ensure all rights are obtained.

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For more information, please contact the Corporate Secretary Office

Tel. 0-2217-8000 ext. 3008-3012 Facsimile 0-2217-8312

Notice of the Annual General Meeting of Shareholders for the Year 2016

TCAP.CSO. 040/2016

21 March 2016

Subject: Calling of 2016 Annual General Meeting of Shareholders

Dear Shareholders,

The Board of Directors of Thanachart Capital Public Company Limited (“the Company”) at its Meeting No. 2/2016 on Tuesday, 23 February 2016 passed a resolution to convene the Annual General Meeting of Shareholders for the Year 2016 on Tuesday, 5 April 2016 at 14:00 hours at Royal Orchid Ballroom, 2th floor, Royal Orchid Sheraton Hotel & Towers, 2 Charoen Krung Road, Soi 30, Siphya, Bangrak, Bangkok. The agenda of the meeting is as follows:

Agenda 1 To approve the Minutes of the Annual General Meeting of Shareholders for the Year 2015

Objective and Rationale: The Annual General Meeting of Shareholders for the Year 2015 was held on Thursday, 2 April 2015. In this connection, the related minutes of the meeting was submitted to the Stock Exchange of Thailand (“SET”) on a timely manner. As well, the minutes have been made available on the Company’s website.

Board of Directors’ Opinion: The Board of Directors deems it appropriate to present to the meeting of shareholders for approval the Minutes of the Annual General Meeting of Shareholders for the Year 2015.

Voting: A resolution with regard to this agenda item requires a majority of the votes of shareholders who are present at the meeting and exercise their voting rights.

The details of which are disclosed in the Attachment 1.

Agenda 2 To acknowledge the report of the Board of Directors on the Company’s business operations in 2015

Objective and Rationale: The Company’s Article of Association No. 33 (1) states that the Annual General Meeting of Shareholders shall acknowledge the report of the Board of Directors on the

บริษัท กูรูเนชาต จำกัด (มหาชน)
Thanachart Capital Public Company Limited

444 อาคารเอ็มบีเค ทาวเวอร์ ชั้น 16-17 ถนนพญาไท แขวงวังใหม่ เขตปทุมวัน กรุงเทพฯ 10330
444 MBK Tower, 16th-17th Floor, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330 THAILAND
Tel: (662) 217-8444, 217-8000, 611-9111 Fax: (662) 613-6099 www.thanachart.co.th ทะเบียนเลขที่ 010753600510

Company's business operation over the past year. In compliance with the Article, the related details are disclosed in the 2015 Annual Report (stored on a CD-ROM) which is sent to shareholders together with this Notice of Annual General Meeting of Shareholders.

Board of Directors' Opinion: The Board of Directors deems it appropriate to present to the meeting of shareholders for acknowledgement the report on the Company's operating results in the past year, the details of which are disclosed in the 2015 Annual Report.

Agenda 3 To approve the statements of financial position and statements of comprehensive income for the year ended 31 December 2015

Objective and Rationale: In accordance with Section 112 of the Public Limited Companies Act B.E. 2535 as well as Nos. 33(2) and 42 of the Company's Articles of Association, the Company is required to prepare the statements of financial position and the statements of income for the year ended on the last date of the Company's fiscal year. The Company is also required to have the statements audited by an auditor before presenting them to the shareholders for consideration and approval.

Board of Directors' Opinion: The Board of Directors deems it appropriate to present to the meeting of shareholders for approval the statements of financial position and the statements of comprehensive income for the year ended 31 December 2015 which give information about the Company's financial position and business performance in 2015. In this connection, the statements have already been reviewed and endorsed by the Audit Committee and the Board of Directors. As well, the statements have already been audited by the auditor. The details of the statements of the financial position and the statements of comprehensive income together with the notes to the financial statements are disclosed in the 2015 Annual Report (stored on a CD-ROM) which is sent to shareholders together with this Notice of Annual General Meeting of Shareholders. In addition, the available information in the Annual Report not only includes financial highlights but also management discussion and analysis of the financial position and the performance for the year 2015.

Voting: A resolution with regard to this agenda item requires a majority of the votes of shareholders who are present at the meeting and exercise their voting rights.

Objective and Rationale: Reference is made to No. 33(3) of the Company's Articles of Association which requires that the Annual General Meeting of Shareholders shall consider and approve the allocation of profit as well as No. 43 of the Articles and Association and Section 116 of the Public Limited

Companies Act B.E. 2535 which requires that the company shall allocate not less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a legal reserve fund until this fund attains an amount not less than 10 percent of the registered capital. At present, the Company's legal reserve fund already meets 10 percent of its registered capital as specified by law and regulation. As a result, it is not necessary for the Company to allocate any part of the net profit as the legal reserve fund in accordance with the law and the Articles of Association.

In this connection, Section 115 of the Public Limited Companies Act B.E. 2535 stipulates that dividends shall not be paid other than out of profits. In the case where the company still has an accumulated loss, no dividends shall be paid. The dividend payment is also subject to approval by the meeting of shareholders. According to the Company's separate financial statements, the net profit for the year 2015 amounted to 2,193,823,313.26 baht. On the other hand, according to the Company's consolidated financial statements; the net profit amounted to 5,436,576,699.28 baht. As the Company has a certain amount of retained earnings, the Company is able to make a dividend payment. According to its policy, the Company shall consider a dividend payment by taking into account both the performance and the shareholders' return on investment in the long term.

Board of Directors' Opinion: The Board of Directors deems it appropriate to present to the meeting of the shareholders the following:

1. It is proposed that shareholders acknowledge no additional allocation of the 2015 net profit as the legal reserve fund since its reserve has reached 10 percent of its registered capital, as required by law.
2. It is proposed that shareholders' meeting approve the dividend payment to ordinary and preferred shareholders at the rate of 1.10 baht per share or 1,281,642,673.30 baht in total. Taking into account this round of the dividend payment and the interim dividend payment worth 0.70 baht per share or 815,590,792.10 baht, the total dividend payment for the year 2015 amounts to 1.80 baht per share or 2,097,233,465.40 baht, which accounts for 95.60 percent of the 2015 net profit based on the Company's separate financial statements and for 38.58 percent of the

net profit based on the Company's consolidated financial statements. (The calculation of the above dividend payment is based on the sum of the ordinary and preferred shares which amounts to 1,277,829,703, less 112,700,000 ordinary shares repurchased by the Company under the share repurchase program. The net sum of the ordinary and preferred shares amounts to 1,165,129,703).

In this connection, the Company will prepare a list of shareholders eligible for the dividend payment on 19 April 2016 and gather their names by closing the register book for suspension of the share transfer on 20 April 2016, with the dividend payment to be made on 3 May 2016.

The source of such dividend payment is from retained earnings, on which the Company has paid corporate income tax at the rate of 30 percent. As a result, individual shareholders receiving the dividend payment are entitled to a tax credit in accordance with the calculation specified in the Thai Revenue Code.

In relation to the Company's **dividend payment policy**, the Company takes into account its performance and the shareholders' return on investment in the long term as well as the capital adequacy.

Voting:

Resolutions with regard to this agenda item require a majority of the votes of shareholders who are present at the meeting and exercise their voting rights.

The details of which are disclosed in the Attachment 2.

Agenda 5 To acknowledge the report on the remunerations of the Company's Members of the Board of Directors and the members of sub-committees, to approve the performance allowance for the Board of Directors for 2015 operating results, and to approve the level of remuneration of the Board of Directors in 2016.

Objective and Rationale:

It has been the Board of Directors' policy and principle to make payments to the directors and members of the various sub-committees at appropriate levels in line with their responsibilities, the expectations of various groups of stakeholders as well as the related laws and regulations. In this connection, the Company has to select the directors who have appropriate experiences and qualifications. As well, it has been the Board of Directors' policy to establish the remuneration for each director so that it reflects their respective duties and responsibilities. The remunerations must be reviewed and compared to those of similar positions in the same industry. Moreover, in order to comply with the principles of good corporate governance, the Board of Directors deems it appropriate to review the remunerations annually. The Board also

specifies that executive directors do not receive any remuneration for sitting on the sub-committees.

The current remuneration of the Company's Board of Directors is in compliance with Section 90 of the Public Limited Companies Act and No. 23 of the Company's Articles of Association. The Annual General Meeting of Shareholders for the Year 2015 held on 2 April 2015 adopted a resolution approving the Board of Directors' remuneration to not exceeding 11,000,000 baht per year which was the same level of the previous year (excluding the remuneration of the sub-committees and the performance allowances) with the Board of Directors being authorized to determine the rate of remuneration for each director. As regards the remuneration of the various sub-committees which is in line with No. 30 of the Company's Articles of Association, the Board of Directors is responsible for establishing the remuneration of the sub-committees. With regard to the payment of the performance allowances to the directors, the Extraordinary Meeting of Shareholders No. 1/1993 held on 25 May 1993 adopted a resolution approving a policy to pay the performance allowance at the rate of 1.00 percent of the dividend payment approved for the shareholders.

Board of Directors' Opinion: In agreement with the recommendation made by the Nomination and Remuneration Committee, the Board of Directors deems it appropriate to present to the meeting of shareholders the following:

1. It is proposed that shareholders acknowledge the report on the remunerations to the Company's Board of Directors and sub-committees in 2015 and the current rates of remuneration.
2. It is proposed that shareholders approve the payment of performance allowances to the Board of Directors at the rate of 1.00 percent of the dividend payment approved for the shareholders, which amounts to 20,972,334.65 baht, with the Board of Directors being responsible for considering the allotment of the performance allowances to the directors later.
3. The current level of remuneration of the Board of Directors which was approved to be not more than 11,000,000 baht per annum remains appropriate. As a result, the Board of Directors proposes that shareholders approve the level of the remuneration of the Board of Directors (excluding the remuneration of sub-committees) at the rate of not more than 11,000,000 baht per annum.

Voting: Resolutions with regard to this agenda item require a vote of no less than two-thirds of the total votes of shareholders present at the meeting.

The details of which are disclosed in the Attachment 3.

Agenda 6 To consider the election of directors replacing those retiring by rotation

Objective and Rationale: In accordance with Section 71 of the Public Limited Companies Act, B.E. 2535 as well as Nos. 17 and 18 of the Company's Articles of Association, the Company's directors shall be elected at the meeting of shareholders. At every annual general meeting, one-third of the directors shall retire from office. If the number of directors due to retire from office is not a multiple of three, then the number nearest to, but not exceeding one-third, shall be applied. The directors who have served the longest term in office shall retire. In case the number of directors who have been in office for an equal length of time exceeds the number of directors due to retire from office at such time, the directors due to retire shall be determined by ballots. A retiring director based on the foregoing shall be eligible for re-election.

At present, the Board of Directors consists of nine members. As a result, three directors will retire by rotation at the 2016 Annual General Meeting. The three directors who have served the longest term in office and will retire by rotation are as follows:

- 1) Mr. Banterng Tantivit Chairman (Non-executive director)
- 2) Mr. Vichit Yanamom Member of the Nomination and Remuneration Committee and Member of the Risk Management Committee (Non-executive director)
- 3) Mr. Somkiat Sukdheva Member of the Audit Committee and Member of the Risk Management Committee (Independent director)

In accordance with No. 33(4) of the Company's Articles of Association, the annual general meeting of shareholders shall elect directors replacing those retiring by rotation.

Board of Directors' Opinion: The Company provided the shareholders with an opportunity to propose names of potential candidates with appropriate qualifications through its website for election as the Company's directors during the period from 23 September 2015 to 22 November 2015. However, until the end of the specified period, there was no shareholder proposing any candidate. As a result, based on the recommendation made by the Nomination and Remuneration Committee which takes into account the remuneration policy, guideline, and the appropriate structure and overall components of the Board of Directors as well as the qualifications in compliance with the related laws and regulations and suitable competency in order to govern the business operation of the Company in line with the nomination process, the Board of Directors excluding the

retiring directors deems it appropriate to propose to the meeting of shareholders the re-election of following persons as directors replacing those retiring by rotation:

- 1) Mr. Banterng Tantivit
- 2) Mr. Vichit Yanamom
- 3) Mr. Somkiat Sukdheva

As regards Mr. Somkiat Sukdheva, an independent director, he has served as director consecutively for 15 years and 4 months (up to the month when the Annual General Meeting of Shareholders for 2016 is held). If he is reappointed for a further term, the entire tenure of his consecutive directorship will amount to 18 years and 4 months. In this connection, the Board of Directors supports the proposal of the Nomination and Remuneration Committee that Mr. Somkiat Sukdheva be reappointed as director for another term as he is well qualified, knowledgeable and capable and, importantly, he has carried out his duties diligently during his tenure as director. As a result, it is deemed appropriate to propose to shareholders that he be reappointed as director for a further term.

In this connection, the Bank of Thailand has already approved the proposal to elect the three persons as the Company's directors.

After the meeting of shareholders approves the re-election of the directors, the Board of Directors shall adopt a resolution allowing the three re-elected directors to re-assume their respective positions as members of the sub-committees until the Board of Directors adopts a new resolution.

Voting: Resolutions with regard to this agenda item require a majority of the votes of shareholders who are present at the meeting and exercise their voting rights.

The details of which are disclosed in the Attachment 4.

Agenda 7 To consider the appointment of the auditor and determine the audit fee for 2016

Objective and Rationale: In accordance with Section 120 of the Public Limited Companies Act, B.E. 2535 as well as No. 33(5) of the Company's Articles of Association, the annual general meeting of shareholders shall appoint the auditors and determine the audit fee of the Company every year.

Board of Directors' Opinion: Having considered the Audit Committee's recommendation, the Board of Directors deems it appropriate to propose to the meeting of shareholders for approval of the following:

1. Appointment of EY Office Limited as the Company's auditor, whose certified public

accountants include the following:

1. Ms. Rattana Jala (Certified Public Accountant (Thailand) No. 3734) and/or
2. Ms. Somjai Khunapasut (Certified Public Accountant (Thailand) No. 4499) and/or
3. Ms. Rachada Yongsawadvanich (Certified Public Accountant (Thailand) No. 4951)

They will be responsible for giving opinions to and signing the Company's financial statements for Fiscal Year 2016. In this connection, the names of the above three certified public accountants are on the list of the auditors approved by the Office of the Securities and Exchange Commission. In addition, their qualifications not only meet the requirements stipulated by the Bank of Thailand but they have also obtained the Bank of Thailand's approval.

2. The proposed audit fee for 2016 equals 900,000 baht which is the same amount as the audit fee in 2015.

Voting:

Resolutions with regard to this agenda item require a majority of the votes of shareholders who are present at the meeting and exercise their voting rights.

The details of which are disclosed in the Attachment 5.

Agenda 8 Other business (if any)

Objective and Rationale:

Apart from the various agenda items which the Board of Directors has established for the Annual General Meeting of Shareholders for the Year 2016, the Company provides shareholders with an opportunity to propose additional agenda items for the meeting through its website during the period from 23 September 2015 to 22 December 2015. However, it appeared that until the end of the specified period there was no shareholder proposing any agenda item. On the other hand, in case shareholders want the meeting to consider any matters other than those listed on the agenda set in the notice of the meeting, they are required to comply with the second paragraph of Section 105 of the Public Limited Companies Act B.E. 2535 which states that "After the meeting has finished considering the matters in the first paragraph, shareholders collectively holding shares amounting to not less than one-third of the total paid-up shares may request the meeting to consider matters other than those indicated in the notice of the meeting".

Board of Directors' Opinion:

The Board of Directors deems it appropriate to include this agenda item so that shareholders can ask questions and/or express opinions on various matters without having to adopt any resolution. However, in case shareholders wish to propose any matter which requires a resolution, they must comply with the abovementioned

requirement stipulated in the Public Limited Companies Act B.E. 2535.

You are cordially invited to attend the meeting on the date, at time and place as set forth above. For the efficient registration for the meeting, the Company would greatly appreciate it if you and/or your proxies would present the registration form or proxy statements to the registration officers on the date of the meeting. If you wish to appoint any independent director or Chief Executive Officer of the Company to attend and vote at the meeting on your behalf, we would be grateful if you would fill out and return the accompanying proxy statement in the enclosed self-addressed envelope to the Company prior to the date of the meeting. **(In case of sending the proxy statement via postal mail, please send it by 30 March 2016).**

In this connection, the Board of Directors will prepare a list of shareholders eligible for attending the meeting on 14 March 2016 and will also gather their names in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (with additional amendments in B.E. 2551), by closing the register book for suspension of the share transfer on 15 March 2016.

You may send questions related to the agenda of this meeting in advance to the Corporate Secretary Office at panupan@thanachart.co.th or at the mailing address (Corporate Secretary Office, Thanachart Capital Public Company Limited, 17th Floor, 444 MBK Tower, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330) or by fax to 0-2217-8312, indicating the address and telephone number that the Company could reach you.

Yours Sincerely,

Thanachart Capital Public Company Limited

Panupan Tuangthong

(Mr. Panupan Tuangthong)

Company Secretary

By order of the Board of Directors

Notes:

1. Shareholders can access the Notice of the Annual General Meeting of the Shareholders for the Year 2016 and supporting documents through the Company's website at www.thanachart.co.th as from 4 March 2016.
2. The Company will start accepting registration for the meeting at from 12:00 hours. Food and beverage for participants will be served from 12:00 hours to 14:00 hours.
3. If shareholders wish to get a hard copy of the Annual Report 2015, please complete and return the self-addressed stamped form sent together with this notice of the meeting.

Corporate Secretary Office:

Mr. Panupan Tuangthong

Tel. 0-2217-8082

Ms. Manapan Plodpai

Tel. 0-2217-8000 Ext. 3012

Mrs. Prapaipak Chumpolwong

Tel. 0-2217-8000 Ext. 3008-3011

Supporting Document

Agenda Item 1: To approve the Minutes of the Annual General Meeting of Shareholders for the Year 2015

Minutes of the Annual General Meeting of Shareholders

for the Year 2015

Thanachart Capital Public Company Limited

Athénée Crystal Hall 3rd Floor, Plaza Athénée Bangkok, A Royal Méridien Hotel

61 Wireless Road, Kwaeng Lumpini, Khet Pathumwan, Bangkok

Thursday, 2 April 2015 Starting at 14:00 hours

Quorum

At 14:06 hours, the meeting was attended by 761 shareholders in person who held 19,723,145 shares and 939 proxy holders who held 593,888,684 shares respectively. As a result, there were altogether 1,700 shareholders attending the meeting and holding a total of 613,611,829 shares. The total shares which were represented in person or by proxy accounted for 48.0198 percent of the Company's 1,277,829,703 fully paid-up shares, thus constituting a quorum.

Additional note:

In accordance with the rules established by the Bank of Thailand (BOT), there were two shareholders who were considered related parties as their combined shareholdings exceeded 10 percent of the total shares sold by the Company. In this connection, the BOT allowed these shareholders to exercise their voting rights in a combined amount not exceeding 10 percent of the total shares sold by the Company. Based on the total amount of shares announced by the Chairman at the beginning of the meeting, the total number of votes that could be cast by the two shareholders for each agenda item would not exceed 127,782,970 votes.

Members of the Board of Directors attending the meeting

1. Mr. Banterng Tantivit	Chairman (Non-Executive Director)
2. Mr. Suphadej Poonpipat	Vice Chairman, Chairman of the Executive Committee, Chairman of the Risk Management Committee, and Chief Executive Officer (Executive Director)
3. Mrs. Siripen Sitasuwan	Director, Chairperson of the Audit Committee, and Member of the Nomination and Remuneration Committee (Independent and Non-Executive Director)
4. Mr. Somkiat Sukdheva	Director, Member of the Audit Committee, and Member of the Risk Management Committee (Independent and Non-Executive Director)
5. Mr. Tiraphot Vajrabhaya	Director, Chairman of the Nomination and Remuneration Committee, and Member of the Audit Committee (Independent and Non-Executive Director)
6. Mr. Vichit Yanamorn	Director, Member of the Nomination and Remuneration Committee, and Member of the Risk Management Committee (Non-Executive Director)
7. Ms. Suvarnapha Suvarnaprathip	Director, Vice Chairperson of the Executive Committee, and Vice Chairperson of the Risk Management Committee (Executive Director)
8. Mr. Somjate Moosirilert	Director, Member of the Executive Committee, and Member of the Risk Management Committee (Executive Director)
9. Mr. Taweesak Saksirilarp	Director, Member of the Executive Committee, and Member of the Risk Management Committee (Executive Director)

Calling the meeting to order

Mr. Banterng Tantivitt, Chairman of the Board of Directors acting as Chairman of the meeting, called the Annual General Meeting of Shareholders for the Year 2015 to order at 14:06 hours. There were altogether eight agenda items to be considered and discussed in the order in which they were listed in the agenda. The related details were given in the notice of the meeting which was already sent to all shareholders.

The Chairman of the meeting informed the participating shareholders that Dr. Veerathai Santiprabhob has resigned from the Board member and member of the sub-committees since 28 August 2014. He took the opportunity to express his appreciation to Dr. Veerathai Santiprabhob for carrying out the duties very satisfactorily as the Board member and member of the sub-committees throughout his tenure. Currently, with the agreement of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Vichit Yanamorn as director and sub-committee member in replacement. In this connection, the Bank of Thailand already gave its approval to the appointment which was effective on 25 February 2015. Also participating in this meeting, Mr. Vichit Yanamorn graduated from the Faculty of Commerce and Accountancy, Chulalongkorn University, where he obtained his Bachelor of Business Administration. As well, he received his Master's Degree in Computer Science at the University of Iowa. He possessed experience in finance business as well as expertise in information technology systems and extensive experience in information technology systems related to commercial banking, which he could use to enhance efficiency in developing Thanachart Group's information technology systems.

In this connection, the Chairman appointed Mr. Panupan Tuangthong, the Company's Secretary, as keeper of the minutes of the meeting. He then requested the Company's Secretary to introduce the members of the Board of Directors and inform the shareholders of the details regarding the conduct of the meeting.

The Company's Secretary informed the shareholders that all the nine members of the Board of Directors were present at the meeting. Among them were the Chairperson of the Audit Committee, and the Chairman of the Nomination and Remuneration Committee. He then introduced each of the directors to the meeting and also indicated that Ms. Somjai Khunapasut and Ms. Wanvilai Petchsang who were the representatives of the audit firm responsible

for auditing the financial statements of both the Company and Thanachart Group's member companies were also present at the meeting. As a result, if in the course of the meeting the shareholders wished to request the directors or the auditors to answer questions, they could do so.

After requesting the hotel staff to show the emergency exit in case of emergency or fire for shareholder's safety, he invited a representative of the shareholders to act as a witness to observe the vote counting or examine the votes at this meeting. He then explained details of the procedures relating to the conduct of the meeting, the summary of which was as follows:

- For the convenience of the shareholders in exercising their voting rights at the meeting, the Company made available 10 separate ballots for the agenda items concerned, which were given to the shareholders. In this connection, the management also had the related details printed on the ballots. With regard to Agenda Item 2, as it was concerned with the report to be presented to the shareholders only for acknowledgement, there was no ballot for the item.
- During the deliberation of each agenda item, shareholders wishing to give opinions or ask questions were requested to identify themselves by their first and last names. The purpose was to enable the keeper of the minutes to keep a correct record of the meeting.
- In voting, if shareholders wished to "cast their votes of disapproval" or "abstain from voting" on any agenda item, they were requested to cast the votes or abstain from voting by checking the related box and signing their name on the ballots. Once they were ready, they were requested to raise their hand so that the staff concerned would collect the ballots and compile the votes. Any ballots without signature or with more than one boxes checked, they would be regarded as "invalid ballots", and would not be counted as part of the voting base, except under Agenda Item 5, whereby they would be counted as part of the voting base.
- Shareholders who wished to "vote in favor of" an agenda item were not required to submit their ballots. The Company would deduct the number of disapproval and abstention votes from the total votes of the shareholders present at the meeting when the agenda item concerned was deliberated. The balance would represent the number of votes in favor of

the agenda item. In this connection, the calculation of the votes also took into account the votes cast by the shareholders for each agenda item completely in the proxy form.

- While the meeting waited for the voting results, the Chairman would proceed with the next agenda item. When they were available, the Chairman would announce the results for each agenda item to the meeting.

After the explanation of the procedures, the Chairman proceeded with the established agenda of the meeting as follows:

Agenda 1: To approve the Minutes of the Annual General Meeting of Shareholders for the Year 2014

The Chairman informed the participating shareholders that the Annual General Meeting of Shareholders for the Year 2014 was held on Thursday, 3 April 2014, the minutes of the meeting had to be submitted to the shareholders for verification together. The details of the draft minutes were included in the Notice of the Meeting from Page 10 to Page 64. The Chairman proposed that the shareholders approve the minutes. He also asked whether there was any shareholder who wished to propose amendments to any part of the minutes of the meeting. The shareholders who wished to give opinions or ask questions would be requested to identify themselves by their first and last names. The purpose was to enable the keeper of the minutes to keep a correct record of the meeting.

As no shareholder wished to make any amendment or addition to the minutes of the meeting, the Chairman requested the meeting to adopt a resolution approving the minutes of the Annual General Meeting of the Shareholders for the Year 2014.

Additional note:

From the time when the meeting was called to order until the time for adopting the resolution on Agenda Item 1, there were 164 additional shareholders registering for attending the meeting. They held 62,133,995 shares in total. As a result, the total number of shareholders attending the meeting amounted to 1,864 while the total number of their shares amounted to 675,745,824.

The results of the voting for the Agenda Item 1 were as follows:

Results	Number of votes
Approval votes	667,514,694
Disapproval votes	0
Abstained from voting	2,699,700
Number of Invalid votes	0

Resolution

With the majority votes of the shareholders who were present at the meeting and cast their votes, the meeting passed the resolution approving the Minutes of the Annual General Meeting of Shareholders for the Year 2014 which was held on Thursday, 3 April 2014.

Agenda 2: To acknowledge the report of the Board of Directors on the Company's business operations in 2014

The Chairman requested Mr. Suphadej Poonpipat, Chairman of the Executive Committee and Chief Executive Officer, to present the report on the Company's business operations for the past year 2014 to the meeting.

Mr. Suphadej Poonpipat said that Agenda Item 2 was concerned with the Board of Directors' report on the Company's business operations. The report was prepared in the form of a video presentation which was about 9 minutes in length. In this connection, the shareholders could take into consideration the details given in the Annual Report 2014 in form of CD-ROM, which was sent to all the shareholders together with the Notice of the Meeting. In addition, the shareholders could request for a hard copy of the annual report.

Record of the report via video presentation

“Over the past several years, Thanachart Group has achieved continuous growth. The success is attributable to the close cooperation and efforts of all the forces, which help make Thanachart Group one of Thailand's leading financial conglomerates.

On the other hand, in 2014 the economic and political situations had a significant impact on the business operations. Noteworthy were a number of key factors including the global economy that did not show clear signs of recovery; unclear direction of Thai politics; high household debt levels; the drastic fall in GDP whose growth was less than 1 percent;

contraction of private sector investment; continuous drop in exports; and entrepreneurs being hard hit by the economic slowdown. As a result, the Bank of Thailand (BOT) decided to cut the policy interest rate to 2.0 percent, hoping that the cut would stimulate economic recovery and boost investment.

As Thailand's economic growth rate declined and the household debts continued to rise, the loan growth of all commercial banks slowed down while their deposit mobilization became less competitive. However, Thanachart Group managed to maintain its strong financial position.

Performance in 2014

Thanks to its strategic partnership with Scotiabank as well as the merger with Siam City Bank, the total assets of Thanachart Bank and its subsidiaries grew from the level of about 300,000 million baht to the level of one trillion baht. Noteworthy was the strength of the capital with the Bank's BIS ratio increasing from 12 percent to 15.83 percent.

Its coverage ratio increased from 71.22 percent to 85.52 percent while its NPL ratio decreased from about 6 percent to 4.09 percent. The Bank's cost to income ratio gradually declined from 61.40 percent to 49.64 percent. Despite the adverse impact from the volatility in the auto hire purchase industry, the Bank was able to change its strategies in a timely manner, with emphasis placed on loan portfolio diversification and expansion into other industries and sectors. As a result, it managed to maintain the total assets at 1,008,890 million baht, a slight decrease of 2.84 percent from a year earlier. On the other hand, its corporate loans and other retail loans grew by 1.42 percent.

Overall, the net profit of Thanachart Group amounted to 10,436 million baht with the net profit attributable to the Company amounting to 5,120 million baht. The performance of Thanachart Bank and its subsidiaries remained strong. Not only they were able to maintain the cost of fund at an appropriate level in order to increase the net interest income, but were also able to control the operating expenses. As a result, the profit before allowance for bad debts and doubtful accounts increased by 4.67 percent.

Although it was necessary to increase the allowance for bad debts and doubtful accounts to cope with the losses as a result of the decrease in market prices of used cars, the core operating performance of Thanachart Group remained solid and was stronger, together with stable growth.

In 2015, it is still Thanachart Group's policy to continue strengthening Thanachart Bank's stability by managing risk exposures in various areas and maintaining the risks at appropriate levels. These include, among others, the following:

- *A plan has been put in place to increase both the Tier 1 capital and the Tier 2 capital of Thanachart Bank. The objective is to keep the BIS ratio at a high level when compared with the minimum level imposed by the Bank of Thailand.*
- *Thanachart Bank has adopted a number of measures aiming at reducing non-performing loans. Additional allowance for bad debts and doubtful accounts will also be set aside to cope with future risks.*
- *Thanachart Bank continues maintaining a high level liquidity although the liquid assets will give a low rate of return.*

Business strategies

- *Thanachart Group has made preparations for any situation that might occur by adopting growth strategies for different types of loans.*
- *It has developed efficient loan approval and collection systems, aiming at reducing non-performing loans and containing expenditure related to allowance for bad debts and doubtful accounts.*
- *A plan has also been put in place, aiming at increasing the number of financial transactions executed by customers. The objective is to gain a competitive advantage over competitors in relation to deposits in the long term within the framework of the following four main strategies:*
 - 1) *We intend to attract and retain customers by offering excellent services, innovative savings, insurance, and investment products.*
 - 2) *We intend to ensure our customer succeed financially by helping them choose the right "Protection" services and products from across the entire Thanachart Group.*
 - 3) *We intend to provide borrowing solutions to all customer segments that meet their current and future needs and help them to become financially better off.*

- 4) *We intend to provide digital banking solutions that permit customers to bank where they want, when they want, and how they want.*

In view of the above directions, Thanachart Group, especially Thanachart Bank, will become stronger with enhanced competitiveness potential. Importantly, their performance will be satisfactory in 2015 and improve continuously over the long term.

Corporate social responsibility

In the past year, Thanachart Group remained determined to promote Thai cultural identity and preserve Buddhism. It also supported socially beneficial activities and changed its work processes, aiming at reducing the use of energy and natural resources. Importantly, 11 companies of Thanachart Group became certified members of the Private Sector Collective Action Coalition Against Corruption (CAC). The move clearly underscored the Group's commitment to fighting corruption.

Moreover, Thanachart Capital received "Investors' Choice Award" from the Thai Investors Association, based on the Company's full score of 100 points for five consecutive years in the evaluation of the Annual General Meeting of Shareholders. The awards clearly reflected that the Company properly protected the rights of shareholders at their meetings.

From now on, with its combined forces and potential, Thanachart Group will bring more and more successes to customers, satisfy shareholders and other stakeholders, and continuously drive the sustainable growth."

With the presentation of this agenda item, all the shareholders were now informed of the Company's performance. In addition, as this agenda item was for the shareholders' acknowledgement only, there was no resolution to be adopted. However, in case there were any shareholders wishing to make suggestions or ask questions, they were requested to keep them for now and do so at a later stage when other agenda items were discussed.

Agenda 3: To approve the statements of financial position and statements of comprehensive income for the year ended 31 December 2014

The Chairman requested Mr. Suphadej Poonpipat, Chairman of the Executive Committee and Chief Executive Officer, to present a report for this agenda item.

Mr. Suphadej Poonpipat informed the participating shareholders that there were numerous details under Agenda Item 3. For their convenience and better understanding, the Company would like to present the report related to its statements of financial position and its statements of comprehensive income in the form of a video presentation which was about 14 minutes in length. The presentation would explain the Company's financial position and performance in line with the details given in the Annual Report 2014. In this connection, the statement of financial position as well as the statement of comprehensive income for the year ended 31 December 2014 were already audited by the certified public accountant and reviewed by the Audit Committee.

Record of the report via video presentation

"The Board of Directors would like to make a presentation to the meeting of shareholders for the approval of the statements of financial position and the statements of comprehensive income for the year ended 31 December 2014 which were already audited by the certified public accountant. In relation to the consolidated financial statements of Thanachart Capital Public Company Limited, the consolidated financial statements reflect the performances of the Company and Thanachart Group's subsidiaries including Thanachart Bank and other subsidiaries. The details of which were given in the Annual Report already sent to the shareholders.

The financial statements of the Company and its subsidiaries were prepared in line with the accounting standards. In 2014, the Federation of Accounting Professions issued several new and revised accounting standards so that they would be on a par with the international standards. Most of revisions included changes of words and terms related to the standards. In this connection, the above-mentioned revisions did not have a significant impact on the financial statements

Key transactions in 2014

In considering the financial statements, there were important issues that needed to be clarified as follows:

- *The Company and MBK Public Company Limited agreed to jointly buy all shares of Siam City Life Assurance Public Company Limited from Thanachart Bank Public Company*

Limited for a total purchase price of 900 million baht. The portion belonging to the Company amounted to 37,450,000 shares, which accounted for 53.5 percent of the share capital. However, the purchase of the shares represented just a change in the shareholding structure, from indirect shareholding to direct shareholding by the Company. As a result, the purchase did not have a significant impact on the consolidated financial statements.

- During the course of the year 2014, Thanachart Bank which was the Company's subsidiary issued and offered for sale a new lot of subordinated instruments worth 13,000 million baht, which could be considered as Tier 2 capital in accordance with Basel III Accord. The instruments were due in 2024, with the issuer's right to early redeem. The instruments were rated A by TRIS Rating Company Limited. The Bank of Thailand also granted a permission to count these instruments as a whole as Tier 2 capital. This helped strengthen the capital fund of the Bank. In this connection, the Bank was the first among the commercial banks in the country, which successfully issued and offered for sale subordinated instruments in line with Basel III Accord.

Assets

In order to understand the financial position of the Company and its subsidiaries, the following information needed to be taken into consideration.

The total assets of the Company and its subsidiaries amounted to 1,025,630 million baht, a decrease of 25,284 million baht or 2.4 percent from a year earlier. Of the total assets, the net loans to customers and accrued interest receivables accounted for 71 percent, the net investments accounted for 16 percent, the net interbank and money market items accounted for 6 percent, and other assets accounted for the remaining 7 percent. The types of assets whose changes were significant included the following:

- The net interbank and money market items amounted to 66,038 million baht, a decrease of 4,177 million baht or 5.9 percent over the previous year. The decrease was a result of the effort to get an appropriate rate of return.
- The net investments amounted to 162,318 million baht, an increase of 14,632 million baht or 9.9 percent over the previous year. Most were investments in the debt instruments issued by the private sector.

- *The total loans amounted to 755,656 million baht, a decrease of 35,518 million baht or 4.5 percent over the previous year. This was mainly due to the 9.3 percent decrease in auto hire purchase loans from a year earlier. The fall was in line with the shrinking automobile market. On the other hand, the corporate and SME loans were growing.*

Amidst the lackluster markets and the economic slowdown, Thanachart Group was able to manage non-performing loans efficiently. As a result, the non-performing loans of the Company and its subsidiaries decreased by 3,740 million baht or 9.96 percent from a year earlier.

Liabilities

As at the end of 2014, the total liabilities of the Company and its subsidiaries amounted to 921,354 million baht, a decrease of 34,120 million baht or 3.6 percent over the previous year.

Of the total liabilities, the deposits accounted for 75 percent, the debts issued and borrowings accounted for 11 percent, the interbank and money market items accounted for 9 percent and the other liabilities accounted for the remaining 5 percent.

The deposits amounted to 696,949 million baht, a decrease of 18,982 million baht or 2.7 percent over the previous year. This was mainly due to the restructuring of the deposit portfolio and the management of funding costs in line with the decline in loans.

The interbank and money market items amounted to 80,139 million baht, a decrease of 943 million baht or 1.2 percent over the previous year. This was in line with Thanachart Bank's liquidity management.

The debts issued and borrowings amounted to 98,418 million baht, a decrease of 10,872 million baht or 9.9 percent over the previous year. This was mainly due to the Company's redemption of the unsubordinated debentures worth 9,000 million baht in 2014. Moreover, its subsidiary Thanachart Bank early redeemed its debentures worth 17,000 million baht. In replacement, it issued subordinated instruments worth 13,000 million baht, the whole amount of which could be counted as the Bank's Tier 2 capital in line with Basel III Accord.

The shareholders' equity amounted to 104,276 million baht, an increase of 8,836 million baht or 9.3 percent over the previous year. This was mainly due to the increase in the net profit

from operations of the Company and its subsidiaries in 2014, which amounted to 5,120 million baht. The non-controlling interests increased by 4,852 million baht over the previous year.

Consideration of the statement of comprehensive income to understand the performances of the Company and its subsidiaries

In 2014, the net profit of the Company and its subsidiaries amounted to 10,436 million baht, a decrease of 6,568 million baht or 38.6 percent over the previous year. The profit attributable to the Company amounted to 5,120 million baht, a decrease of 4,111 million baht or 44.5 percent over 2013. This was largely due to the key factors that in 2013 its subsidiary Thanachart Bank sold its shares in Thanachart Life Assurance Public Company Limited and made a profit of 12,281 million baht and that also in 2013 a special allowance of 5,380 million baht was set aside for doubtful accounts in line with the Bank of Thailand's guideline in order to deal with the economic volatility. The items with significant changes were as follows:

1. Net interest income

In 2014, the net interest income of the Company and its subsidiaries amounted to 27,465 million baht, an increase of 972 million baht or 3.7 percent over the previous year. The interest income amounted to 52,940 million baht, a decrease of 1,168 million baht or 2.2 percent over the previous year. This was in line with the decline in market interest rates. In addition, the interest expenses in 2014 amounted to 25,475 million baht, a decrease of 2,140 million baht or 7.7 percent over the previous year. This was mainly due to the funding restructuring and the efficient cost management.

2. Non-interest income

The non-interest income of the Company and its subsidiaries amounted to 12,443 million baht, a decrease of 14,045 million baht or 53.0 percent over the previous year. The main components of the non-interest income were as follows:

- The net fees and service income amounted to 5,920 million baht, a decrease of 192 million baht or 3.1 percent over the previous year. This was mainly due to the decreases in the securities brokerage fees as a result of the decrease in securities trading volume in line with the stock market decline.

- *The net gains on investments amounted to 1,098 million baht, a decrease of 12,494 million baht or 91.9 percent over the previous year. This was mainly due to the gain of 12,281 million baht made by its subsidiary Thanachart Bank in 2013 from selling the shares of Thanachart Life Assurance.*
- *The gains on properties foreclosed and other assets amounted to 179 million baht, a decrease of 636 million baht or 78.0 percent over the previous year. This was mainly due to the drop in the sale of the properties foreclosed by the Company and its asset management companies, as a result of the uncondusive market conditions.*
- *The share of profit from investments in associated companies amounted to 264 million baht, a decrease of 536 million baht or 67.0 percent over the previous year. This was mainly due to the fact that in the previous year there was an extraordinary item related to an associated company's revenue recognition.*

3. *Other operating expenses*

The other operating expenses amounted to 19,830 million baht, a decrease of 794 million baht or 3.8 percent over the previous year, thanks to the expense control and the development of efficient work systems.

4. *Impairment loss of loans and debt securities*

The impairment loss of loans and debt securities of the Company and its subsidiaries in 2014 amounted to 7,084 million baht, a decrease of 4,335 million baht or 38.0 percent from the previous year. This was mainly due to the fact that in 2013 a special allowance of 5,380 million baht was set aside for doubtful accounts in line with the Bank of Thailand's guideline in order to deal with the economic volatility.

Thanks to the efficient collaboration among all the members of Thanachart Group's financial conglomerate, every subsidiary of the Company was able to grow strongly and stably.

The performances of the key subsidiaries were shown on the screen. In this connection, the shareholders were requested to approve the statements of financial position as well as the statements of comprehensive income for the year ended 31 December 2014, the details of which were given in the annual report already sent to the shareholders."

*Table: Net profits of the Company's key subsidiaries in 2014 and 2013**(Unit: Million Baht)*

Subsidiaries	Direct/ indirect shareholding (%)	Net profits for the year	
		2014	2013
<i>Thanachart Bank Public Company Limited</i>			
<i>Based on the consolidated financial statements</i>		9,922	15,385
<i>Based on the separate financial statements</i>	50.96	7,918	14,113
<i>Thanachart Securities Public Company Limited</i>	50.96	561	801
<i>Thanachart Fund Management Company Limited</i>	38.22	290	285
<i>Thanachart Insurance Public Company Limited</i>	50.96	1,047	953
<i>TS Asset Management Company Limited</i>	50.96	320	404
<i>Ratchthani Leasing Public Company Limited</i>	33.22	704	754
<i>NFS Asset Management Company Limited</i>	100.00	58	296
<i>MAX Asset Management company Limited</i>	83.44	130	103

After the video presentation, Mr. Suphadej Poonpipat informed the meeting that the video presentation explained the financial position and the performance of the Company in 2014. The related details were given in the annual report and the financial highlights as well as the management discussion and analysis for the year 2014, which were already sent to all the shareholders. The statements of financial position and the statements of comprehensive income for the year ended 31 December 2014 which were presented to the shareholders were prepared in accordance with the Generally Accepted Accounting Principles (GAAP). As well, they had been reviewed by the Audit Committee and the Company's Board of Directors. The auditor had also audited and signed the statements with an unqualified opinion.

Mr. Suphadej Poonpipat then provided the shareholders with an opportunity to ask questions or give opinions, indicating that under this agenda item, the representative of the Company's audit firm would help answer the questions. There were a number of shareholders who asked questions or gave opinions as follows:

Mr. Rittichai Yipcharoenporn (shareholder):

Based on the financial statements, both assets and liabilities decreased while the total equity increased. Overall, apart from the decrease in the deposits, the loans decreased, mainly as a result of the decrease in auto hire purchase loans. The shareholder asked why they decreased

and whether there was a plan to make up the decreases as it would help boost the income in the future. In addition, he noted that the net fee income also decreased significantly. He asked why it decreased and whether there was any plan to increase it.

Mr. Somjate Moosirilert:

In 2014, the overall economy was sluggish while the new car market grew remarkably in the year before as a result of the government's first-car tax rebate scheme. As Thanachart Bank's customers had relatively long repayment periods and the accumulated outstanding balances were high, the total monthly repayments were higher than the total new loans each month. This situation would continue in 2015 and for another while.

In the previous year, the strategy was to maintain the level of the total assets. As a result, Thanachart Bank increased its investments in bonds in the financial market, in order to benefit from the interest rate spreads. In 2015, emphasis would be placed on increasing loans to large corporations and medium-sized enterprises as well as small-sized enterprises in particular. The target was to increase the corporate loans by about 10 percent. However, it was expected that the auto hire purchase loans would decrease to some extent. Overall, the total loans were expected to increase by about 2-3 percent.

As regards the fee income, Thanachart Bank would focus on giving financial advice to corporate customers and on encouraging them to make use of business loans as well. Emphasis would also be placed on giving advice on initial public offerings, merger and acquisition, purchase of assets as well as other financial advisory services. In relation to small-sized enterprises and retail customers, focus would be given to services such as issuance of letters of guarantee, services given through various types of deposits as well as credit cards and debit cards. In this connection, the related costs of funds would be adjusted in line with the market interest rates.

The Chairman:

As an additional clarification, he indicated that the level of Thanachart Bank's auto hire purchase loans amounted to almost 400,000 million baht, which was much higher than those of its competitors. As a result, the total repayments in each month were also very high. On the other hand, new auto hire purchase loans during this lackluster period did not grow or grew at a

very low rate. As a result, the net auto hire purchase loans decrease. This situation would continue for a while until it became stabilized. However, Thanachart Bank would continue to fully focus on the auto hire purchase loans. As regards the decrease in deposits, because of the fall in demand for loans in the system, the demand for deposits also declined. In this connection, Thanachart Bank had restructured its deposit portfolio so that the interest costs were reduced. The results were satisfactory to some extent. Currently, Thanachart Bank's liquidity was relatively very high. It was believed that the deposits would have a better quality.

Mr. Preecha Jintananont (shareholder):

1. Referring to the financial highlights on Page 3 of the Annual Report 2014, which were based on the consolidated financial statements, the NPL - gross to total loans amounted to 4.21 percent while the NPL - net to total loans amounted to 2.07 percent. The shareholder would like to know the difference.
2. In the consolidated financial statements for 2014, the Tier 1 capital amounted to 9.03 percent while the total capital ratio amounted to 13.60 percent. He would like to receive an explanation of the difference between the Tier 1 capital and the Tier 2 capital.

Mr. Somjate Moosirilert:

NPL – gross was the NPL before deducting reserve while NPL – net was the NPL after deducting reserve. That was why they were different but the denominator was the same number which was the total loans.

The Chairman:

The Tier 1 capital was the Company's share capital which included shares and retained earnings (or shareholders' equity) as well as the debt instruments with no maturity, which were issued by Thanachart Bank. In this connection, the Bank of Thailand allowed these debt instruments to be counted as Tier 1 capital. The sum of these two items accounted for about 10 percent. On the other hand, the Tier 2 capital included subordinated debentures. Previously, the subordinated debentures were just ordinary debentures but from now on, new subordinated debentures could be used for accommodating losses by conversion or writing down / writing off, partially or as a whole, if the issuer was unable to continue its business operations. In this

connection, Thanachart Bank currently had both types of subordinated debentures: previous and new debentures. As a result, the total capital ratio amounted to 13.60 percent.

Mr. Pattapol Muangsiri (shareholder):

The shareholder asked the following questions:

1. Whether the allowance for bad debts and doubtful accounts would decrease this year;
2. Whether the target for the coverage ratio this year would be to increase it to 100 percent;
3. Under the previous share repurchase scheme, 71.35 million shares were repurchased at 47.63 baht per share on the average. The current share prices were much lower than the repurchase price in this first round. While the Company's current performance looked solid, only 500,000 shares had been repurchased. He thought the Company should have repurchased more shares.
4. Whether the Company planned to list Siam City Life Assurance Public Company Limited (SCILIFE) on the Stock Exchange of Thailand. As life assurance policies were sold mostly through agents at present, it was likely that SCILIFE possessed some value.

The Chairman, Mr. Suphadej Poonpipat and Mr. Somjate Moosirilert:

1. In relation to the allowance for bad debts and doubtful accounts, Thanachart had assigned a team to closely monitor this matter. At the beginning of this year, it was expected that the allowance would not be much higher than that of the previous year.
2. The coverage ratio based on Thanachart Bank's separate financial statements gradually improved from above 70 percent to 85-87 percent. It was expected to increase to 100 percent sometime in the third quarter of this year. The Bank was still worried about the non-performing loans of retail customers, mainly because the household debts remained high at present while their income did not increase.
3. In relation to the share repurchase scheme, the Board of Directors would carefully consider the repurchase price to be offered within the established period. Importantly, the shares would be gradually repurchased at appropriate prices without chasing the market.

4. In deciding whether to list SCILIFE on the stock market, the Company would need some time to establish the distribution channels and develop products. Importantly, it needed to achieve growth and good performance first.

Mr. Soonthorn Danchalermnont (shareholder):

1. Currently, Thanachart Bank's non-performing loans were at a high level. The shareholder asked how these non-performing loans would be managed. If they were well managed, the Company's share prices would likely rise. As well, he asked how the sale of the non-performing assets (NPA) were being managed. He rarely saw the announcements related to the sale of Thanachart Bank's assets.
2. As the prices of the Company's shares were at a relatively low level, he thought the prices were appropriate for share repurchases.
3. In relation to the life assurance business, if a company with expertise in life assurance became another shareholder of SCILIFE, the Company would make gains from selling its equity stake in SCILIFE. As well, if experts could support the business operations of SCILIFE, the Company's share prices would rise.

Mr. Somjate Moosirilert:

1. Thanachart Bank's non-performing loans consisted of two parts. The first part included the non-performing loans which were transferred from Siam City Bank as part of the merger in 2011. As a result, the non-performing loans of Thanachart Bank increased significantly. The second part included non-performing loans as a result of the conduct of Thanachart Bank's business affairs, the main source of which was retail customers, particularly the auto hire purchase loans, who were hard hit by the economic slowdown. The Bank adopted 2-3 measures in addressing the problem. To start with, it negotiated with borrowers in restructuring their debts. As a result, the Bank received quite a lot of repayments from major borrowers over the past several years. For those borrowers who failed to cooperate or did not do business anymore or those borrowers whose business could not continue or whose collateral was inadequate or those without liquidity, the Bank would sell the debts. Moreover, the Bank streamlined the collection processes. As regards the customers who were adversely affected by the economic downturn, the Bank established a team

responsible for considering debt restructuring, which included extension of repayment term, among others. Based on the experience, the customers who were hit by the economic slowdown did not want to become non-performing loans. Once the economy recovered, this group of customers would start making their repayments again and becoming performing loans. In relation to the sale of the non-performing assets, selling activities were organized every month thru Plan Estate Company Limited and thru Thanachart Bank's networks and employees nationwide. The total sale value in the past year amounted to over 1,000 million baht. If interested, one could check the available assets for sale at the website of Plan Estate Company Limited (www.planestate.co.th).

The Chairman:

2. In relation to the share repurchase, the Board of Directors agreed to consider the suggestion made by the shareholder.

Mr. Suphadej Poonpipat:

3. In finding a business alliance for the life assurance business, it was necessary to help SCILIFE achieve stronger performance than the current performance first.

The Shareholder:

The ratio of profit of the Company to the profit attributable to non-controlling interests amounted to 1.21 in 2010, 1.33 in 2011, 1.27 in 2012, 1.19 in 2013 and 0.96 in 2014 respectively. The shareholder would like to know about the nature of the profit attributable to non-controlling interests. As well, he would like to know about the factors which caused the related ratio to rise or fall, as well as about this year's trend.

The Chairman and the representative of the audit firm:

The profit of the Company belonged to Thanachart Capital's shareholders while the profit attributable to non-controlling interests included those parts belonging to Scotiabank and shareholders of Ratchthani Leasing Public Company Limited which held over 30 percent stake, or those parts belonging to Government Savings Bank which had an equity stake in Thanachart Fund Management Company Limited. These parts needed to be deducted. As regards the decreases in the ratio, this was due to the decreases in the profit attributable to the Company

and its subsidiaries whose shares were directly held by Thanachart Capital, from a year earlier. These included, among others, the decrease in income from selling the non-performing assets and the decrease in income from investment in the shares of MBK Public Company Limited. These decreases had an impact on the profit attributable to the Company but did not affect the profit attributable to non-controlling interests.

Mr. Chakkrapan Inchukul (shareholder):

In relation to the previous year's management of the non-performing loans, the shareholder would like to know how Thanachart recorded in its book of accounts the non-performing loans that were put up for auction. In addition, he asked whether it was possible to disclose the approximate income to be gained from the auction if the non-performing loans were sold for 10,000 million baht.

The Chairman and Mr. Suphadej Poonpipat:

There was no gain made from the sale of major non-performing loans that were transferred from Siam City Bank. In most cases, Thanachart Bank made losses on the sale. The sale of another group of debts would result in some gains. These debts were auto hire purchase loans including cars which could not be repossessed for several months. This group of debts could be sold at about 10 percent of the book value. However, since an allowance was fully set aside in these debts, the sale would be considered as gains, the extent of which depended on the actual proceeds from the sale. Another group was the debts whose repossessed cars were already put up for auction but there were still outstanding debts which was unlikely to collect. While this group of debts could be sold, the proceeds would be less than those received from the first group. The latter group of debts could be sold at about 5 percent of the book value. If the debts were sold for 10,000 million baht, the gains would depend on the type of debts which were sold. However, the proceeds from sale would not be recognized as gain. It would be set aside as additional allowance.

Mr. Somkiat Kraikriengsri (shareholder):

The shareholder was informed that Thanachart Bank recently put up for auction its non-performing loans, the proceeds of which amounted to about 6,100 million baht. As the outstanding amount of the non-performing loans was about 33,000 million baht as at the end of

the previous year, he would like to know whether it was correct to say that the non-performing loans would reduce to 27,000 million baht.

The Chairman and Mr. Somjate Moosirilert:

The non-performing loans which were put up for auction in the first quarter of 2015 were debts with 100 percent of allowance for bad debts and already written off. As they were not included in the book anymore, their sale did not reduce the outstanding non-performing loans on the book. However, there were non-performing loans which were still on the book and would be put up for auction soon. Once this group of non-performing loans was sold, the outstanding non-performing loans would be reduced accordingly.

Mr. Rittichai Yipcharoenporn (shareholder):

The shareholder would like to know about Thanachart Bank's plan to increase the fee income, which included cross-selling, bancassurance, deposits, internet banking, or other channels that might help boost the fee income. In this connection, Scotiabank might be able to support the plan.

Mr. Somjate Moosirilert:

Thanachart Bank was well aware that each customer had diverse financial needs. As a result, it made arrangements for the staff to assess the needs of each customer by taking into consideration the collected database so that they would be able to introduce the right financial services that most effectively met the customer needs. On the part of Scotiabank, it had provided Thanachart Bank with support in several areas including, among others, application of best practices to Thailand in various work systems and permission to use software in developing work systems. The support helped cut costs in the related areas. As for internet banking, Thanachart Bank would make use of Scotiabank's systems which had good standards and were of high security. The new internet banking services were unofficially launched. Thanachart Bank also planned to make use of Scotiabank's mobile banking in improving the existing systems.

Ms. Poonpatra Lertwongsekorakit (shareholder):

In relation to the increase of the coverage ratio to 100 percent in 2015, the shareholder would like to know the amount of the allowance that needed to be set aside and whether the increase would reduce the profit.

Mr. Somjate Moosirilert:

In 2015, the Company planned to increase the profit from the previous year and to implement various measures including management of non-performing loans and financial costs, increase of fee income, and increase of the coverage ratio, partly by setting aside additional allowance and partly by reducing non-performing loans. The debts might also be put up for auction.

Mr. Kitti Sanitwongse Na Ayudhaya (shareholder):

As regards the non-performing loans to some major borrowers, which were transferred from Siam City Bank and had several lenders, there were many parties involved. The shareholder would like to know how the problems were addressed. He also suggested that the Company assigned some executives to help give in-depth answers to questions raised, which was a practice of some companies. The executives would assist the Board of Directors in answering questions.

Mr. Somjate Moosirilert:

Joint lenders had negotiated with some borrowers in the agricultural sector and already reached agreements. As regards the borrowers who were still in the process of negotiation, the joint lenders were considering the cases. Thanachart Bank's team had guidelines on how to proceed. In relation to the suggestion to assign executives to help answer questions, the Board of Directors would consider the suggestion again.

Mr. Pitak Natepetcharachai (shareholder):

The shareholder asked about weaknesses of Thanachart Bank in relation to credit approval when compared with those of competitors. He also would like to know how long it would take to grant the loans to customers. As well, he asked about service-related incidents that occurred as well as employee pay adjustments.

Mr. Somjate Moosirilert:

The credit approval systems were subject to continuous improvements. The committees concerned also put in place guidelines that covered the steps and time for processing loan applications. They had gradually improved. In particular, after the merger with Siam City Bank, the loan original system was developed. It consisted of two part. With the first part, when a customer applied for a loan, an officer would enter the customer's information into the system. This enabled the credit processing team to get the information faster. Another part which was concerned with risk management would use statistics to screen customers. If the customer information was complete, the responses to loan applications could be given within a shorter time. The system was implemented during the latter part of the previous year. As regards the large corporations and medium-sized enterprises, there were standard systems which had already been put in place. However, many parts would need to be improved. It was recognized that efficiency in giving responses to customers was a key success factor in winning customer satisfaction and in attracting them to use the services of Thanachart Bank. In relation to the incidents and the employee pay adjustments, the Company would consider them again.

As there was no additional question or opinion, Mr. Suphadej Poonpipat requested the shareholders to vote on the agenda item.

Additional note:

From the time when the resolution on Agenda Item 1 was adopted until the time for adopting the resolution on Agenda Item 3, there were 279 additional shareholders registering for attending the meeting. They held 8,176,142 shares in total. As a result, the total shareholders attending the meeting amounted to 2,143 while the total number of their shares amounted to 683,921,966.

The results of the voting on the Agenda Item 3 were as follows:

Results	Number of votes
Approval votes	667,616,636
Disapproval votes	100
Abstained from voting	10,773,800
Number of Invalid votes	0

Resolution

With the majority votes of the shareholders who were present at the meeting and casted their votes, the meeting passed the resolution approving the statements of financial position and statements of comprehensive income for the year ended 31 December 2014.

Agenda 4: To approve the allocation of the profit for the performance of the year 2014 and the dividend payment

The Chairman informed the meeting that, in line with the summary reports presented earlier to the shareholders under Agenda Items 2 and 3 respectively on the Company's performance, and based on the information contained in the notice of the meeting, in 2014 the net income based on the Company's separate financial statements amounted to 1,652,614,938.76 baht, and the net profit attributable to the Company, based on the consolidated financial statement, amounted to 5,120,203,858.69 baht without any retained loss. As a result, the Company was able to make dividend payments. In addition, as the statutory reserve already amounted to 10 percent of the registered capital, it was not necessary for the Company to set aside any additional reserve in accordance with the Public Limited Company Act and the Articles of Association. In this connection, the Board of Directors deemed it appropriate to make the following proposals for the shareholders' approval.

1. The shareholders acknowledge that the Company did not set aside any part of the net profit for the year 2014 as additional statutory reserve since its statutory reserve amount was already in line with the level required by the law.
2. The shareholders approve the dividend payments to the holders of ordinary shares and the holders of preferred shares at a rate of 1.00 baht per share.

In accordance with the information contained in the notice of the meeting, the approved amount of the dividend was 1,206,479,703 baht. Taking into account this round of the dividend payment and the interim dividend payment worth 0.60 baht per share or 723,887,821.80 baht for the first half of the year, the total dividend payment for 2014 (based on the Company's separate financial statements) amounted to 1.60 baht per share or 1,930,367,524.80 baht. This round of the dividend payment accounted for 116.81 percent of the net profit for 2014 based on the Company's separate financial statements and 37.70 percent based on the consolidated financial statements. For comparison by the

shareholders, the information on the dividend payout over the past three years for the operating results from 2012 to 2014 was given in a table on Page 65 of the Notice of the Meeting.

However, as the Company was in the process of implementing the share repurchase scheme, the shares which the Company repurchased would not be entitled to the dividend payment. As a result, the dividend payment would be based on the number of shares on the closing date of the share register of the Company, which were entitled to dividend payments.

If the meeting approved the proposals, the Company would establish a list of shareholders entitled to the dividend payment on 16 April 2015 and compile the list of names in line with Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551) by closing the share register book and suspending any transfer of shares as from 17 April 2015 with the dividend payment to be made on 30 April 2015.

The Chairman then provided the shareholders with an opportunity to ask questions or give their opinions. As no shareholder asked additional questions or expressed additional opinions, the Chairman requested the shareholders to vote on the agenda item.

Additional note:

From the time when the resolution on Agenda Item 3 was adopted until the time for adopting the resolutions on Agenda Item 4, there was no additional shareholder registering for attending the meeting.

The results of the voting on the Agenda Item 4 were as follows:

Results	Number of votes
Approval votes	675,549,136
Disapproval votes	6,200
Abstained from voting	2,833,200
Number of Invalid votes	2,000

Resolution

The meeting acknowledged that there would be no allocation of the net income for the year 2014 as legal reserve. With the majority votes of the shareholders who were present at the meeting and casted their votes, the meeting passed the resolution approving the allocation of

the net profit for the performance in the year 2014 and the dividend payment at the rate of 1.00 baht per share as well as the dividend payment schedule as proposed.

Agenda 5: To acknowledge a report on the remunerations of the Company's Members of the Board of Directors and the members of sub-committees, to approve the performance allowance for the Board of Directors for 2014 operating results, and to approve the level of remuneration of the Board of Directors in 2015

The Chairman requested Mr. Tiraphot Vajrabhaya, Chairman of the Nomination and Remuneration Committee, to present the details of this agenda item.

Mr. Tiraphot Vajrabhaya informed the meeting that, as proposed by the Nomination and Remuneration Committee, the remuneration of the Board of Directors and the sub-committees was reviewed by the Board on a yearly basis. It was deemed appropriate that the meeting was informed of the remuneration payments which were made in the past year and that the meeting considered the remuneration for the directors every year. In this connection, he presented the following report on the remuneration payments made to all the committees in 2014.

- The actual remuneration payments for the Board of Directors, which were allotted from the remuneration level of 11,000,000 baht approved by the shareholders, amounted to 8,558,072.20 baht in total. The payments were based on the number of the meetings attended by the directors.
- The remuneration payments made to the other sub-committees in 2014 amounted to 3,728,062.21 baht.
- The tables showing details about the remuneration rates and the payments made to the Board of Directors and the other sub-committees in 2014 as well as the remuneration rates for 2015 were on Pages 67 - 69 of the Notice of the Shareholders' Meeting.

As regards the payments made to each director in 2014, the related details were given on Pages 96 - 98 of the Annual Report 2014. The information which was disclosed to the meeting was only for acknowledgement. It was not necessary to adopt any resolution on this matter. Except for the payments which were reported above, the Company did not make any other payments of remuneration and/or benefits to the directors, which were not of a regular nature.

In addition, the Board of Directors adopted a resolution approving the Nomination and Remuneration Committee's proposal that the Board of Directors review the appropriateness of the remuneration payments made to the Board of Directors, the Nomination and Remuneration Committee, the Audit Committee, and the Risk Management Committee on a yearly basis. According to the review, the current remuneration level which was shown on the screen amounted to not more than 11,000,000 baht in line with the approval given by the shareholders in 2014. When compared with the remuneration to directors in the same industry, which took into account the additional responsibilities and the inflation factor, it found that the remuneration level approved by the shareholders remained appropriate.

In relation to the performance allowances, having considered the matter, the Remuneration Committee proposed that the shareholders approve the payment of performance allowances to the directors for the year 2014 at the rate equal to one percent of the dividend payments approved for the shareholders. This was in line with the policy established by the shareholders and with the Board being authorized to allot the related payments to its member.

In accordance with the information contained in the notice of the meeting, the proposed dividend payment to be made to the shareholders this year amounted to 1,930,367,524.80 baht. As a result, the total performance allowance to be paid to all members of the Board of Directors would amount to 19,303,675.25 baht.

In this connection, the performance allowances to be actually paid would vary with the dividend payment based on the number of shares on the closing date of the share register of the Company, which were entitled to the dividend payment. As the Company was in the process of implementing the share repurchase scheme, it might repurchase shares in line with the details indicated in Agenda Item 4.

The details on the payments of the allowance for the performance from 2012 to 2014 were given on Page 69 of the Notice of the Meeting.

Mr. Tiraphot Vajrabhaya then provided the shareholders with an opportunity to ask questions and give opinions. As no shareholder asked any questions or gave any opinions, the shareholders were requested to adopt the resolutions by making use of the ballots titled Agenda Item 5.1 and Agenda 5.2 respectively with details as follows:

1. The shareholders were requested to make use of the ballot titled 'Agenda Item 5.1' for the approval of the payment of the performance allowance to the Company's Board of Directors at the rate equal to one percent of the dividend payments approved for the shareholders, with the Board being authorized to allot the related payments to its members.
2. The shareholders were requested to make use of the ballot titled 'Agenda Item 5.2' for the approval of the payment of the remuneration in an amount not more than 11,000,000 baht to the Board of Directors for 2015.

Additional note:

From the time when the resolution on Agenda Item 4 was adopted until the time for adopting the resolution on Agenda Item 5, there were two more shareholders registering for attending the meeting. The shareholder held 64,204 shares in total. As a result, the total number of shareholders attending the meeting amounted to 2,145 while the total number of their shares amounted to 683,986,170.

The results of the voting on the Agenda Item 5.1 were as follows:

Results	Number of votes
Approval votes	607,438,101
Disapproval votes	67,800,539
Abstained from voting	2,954,500
Number of Invalid votes	261,600

Resolution

With a majority of more than two thirds of the votes of the shareholders who were present at the meeting and casted their votes, the meeting adopted a resolution approving the payment of the performance allowance to the Board of Directors at the rate equal to one percent of the dividend payments approved for the shareholders, with the Board being authorized to allot the related payments to its members.

The results of the voting on the Agenda Item 5.2 were as follows:

Results	Number of votes
Approval votes	673,773,240
Disapproval votes	1,462,400
Abstained from voting	2,961,100
Number of Invalid votes	258,000

Resolution

With a majority of more than two thirds of the votes of the shareholders who were present at the meeting and casted their votes, the meeting adopted a resolution approving the payment of the remuneration in an amount not more than 11,000,000 baht to the Board of Directors.

Agenda 6: To consider the election of directors replacing those retiring by rotation

The Chairman informed the meeting that this agenda item was concerned with the consideration of the election of directors in replacement of the directors retiring by rotation. In this connection, he requested Mr. Tiraphot Vajrabhaya, the Chairman of the Nomination and Remuneration Committee to provide the shareholders with the details related to this agenda item.

Mr. Tiraphot Vajrabhaya informed the meeting that the following three directors would retire by rotation at the 2015 Annual General Meeting of Shareholders.

1. Ms. Suvarnapa Suvarnaprathip Vice Chairperson of the Executive Committee and Vice Chairperson of the Risk Management Committee (Executive Director), and
2. Mr. Somjate Moosirilert Member of the Executive Committee, Member of the Risk Management Committee, and Senior Executive Vice President (Executive Director), and
3. Mr. Taweesak Saksirilarp Member of the Executive Committee, Member of the Risk Management Committee, and Executive Vice President (Executive Director)

As a result, the Nomination and Remuneration Committee proposed that the shareholders elect the three retiring directors namely Ms. Suvarnapha Suvarnaprathip, Mr. Somjate Moosirilert and Mr. Taweesak Saksirilarp as the Company's directors for another term.

In enable the shareholders to consider and vote independently on this agenda item, he requested the three persons whose names were proposed for election, to be out of the meeting room temporarily.

Mr. Tiraphot Vajrabhaya informed the meeting that, in finding or proposing the list of the persons in replacement of the directors retiring by rotation, the Board of Directors not only assigned the Nomination and Remuneration Committee to be responsible for the related work, but also allowed the shareholders to propose names of qualified persons for election at this meeting through its website (www.thanachart.co.th) during the period from 15 September 2014 to 14 November 2014. However, during the specified period, there was no shareholder proposing any person for consideration. As a result, in line with the recommendation made by the Nomination and Remuneration Committee, the Board of Directors proposed to the shareholders that they elect the three retiring directors together for another term. The election of the three directors already received the approval of the Bank of Thailand. In this connection, the shareholders could consider the brief profiles of the three directors, which were on Pages 70-73 of the Notice of the Meeting, or those currently shown on the screen.

Mr. Tiraphot Vajrabhaya then provided the shareholders with an opportunity to ask questions or give opinions. As no shareholder asked any question or gave any opinion, he requested the shareholders to adopt the resolution.

For transparency, he requested the shareholders to vote for each director separately by using the ballots titled Agenda Item 6.1 to Agenda Item 6.3 respectively. The ballots specified the name of each director separately as follows:

6.1 Ms. Suvarnapha Suvarnaprathip

6.2 Mr. Somjate Moosirilert

6.3 Mr. Taweesak Saksirilarp

Mr. Tiraphot Vajrabhaya then invited the three directors who went out of the meeting room temporarily, to return to the meeting room before proceeding with the next agenda item.

Additional note:

From the time when the resolution on Agenda Item 5 was adopted until the time for adopting the resolution on Agenda Item 6, there were seven more shareholders registering for attending the meeting. The shareholder held 13,906 shares in total. As a result, the total number of shareholders attending the meeting amounted to 2,152 while the total number of their shares amounted to 684,000,076.

The following were the separate results of the shareholders' voting for the election of the three proposed persons as the Company's directors.

The results of the voting on Agenda Item 6.1 - Ms. Suvarnapha Suvarnaprathip:

Results	Number of votes
Approval votes	669,566,646
Disapproval votes	5,647,100
Abstained from voting	2,996,400
Number of Invalid votes	258,500

The results of the voting on Agenda Item 6.2 - Mr. Somjate Moosirilert:

Results	Number of votes
Approval votes	615,345,207
Disapproval votes	59,871,039
Abstained from voting	2,993,900
Number of Invalid votes	258,500

The results of the voting on Agenda Item 6.3 - Mr. Taweesak Saksirilarp:

Results	Number of votes
Approval votes	615,340,607
Disapproval votes	59,875,639
Abstained from voting	2,993,900
Number of Invalid votes	258,500

Resolutions

With the majority votes of the shareholders who attended the meeting and casted their votes, the meeting passed the resolutions electing the three directors in replacement of the directors retiring by rotation.

Agenda 7: To consider the appointment of the auditor and determine the audit fee for 2015

The Chairman then requested Mrs. Siripen Sitasuwan, Chairperson of the Audit Committee, to present details of this agenda item.

Mrs. Siripen Sitasuwan informed the meeting that, in the past year, the Company appointed the public accountants of EY Office Limited as public accountants for the year 2014 and fixed the audit fee at 900,000 baht. For the year 2015, the Audit Committee went through the process of selecting public accountants. As well, the Board of Directors already considered the opinion of the Audit Committee and deemed it appropriate to propose the following list of the public accountants of EY Office Limited to the shareholders for appointment. It was proposed that

1. Ms. Rungnapa Lertsuwankul (Certified Public Accountant (Thailand) No. 3516) and/or
2. Ms. Rattana Jala (Certified Public Accountant (Thailand) No. 3734) and/or
3. Ms. Somjai Khunapasut (Certified Public Accountant (Thailand) No. 4499)

be appointed as the Company's public accountants for the year 2015. It was also proposed that the shareholders approve the audit fee of 900,000 baht.

After taking into consideration various factors as well as the appropriate amount of work involved, the Audit Committee was of the opinion that EY Office Limited was reliable and its performance was widely acceptable both domestically and abroad. It also possessed the auditing standards on a par with the international standards and was supported by staff with knowledge, expertise, and experience in auditing financial statements of financial institutions. As well, it had always been helpful in providing the Company with valuable advice on various areas.

The audit fee proposed for the year 2015 was considered reasonable. Both the three public accountants and EY Office Limited had neither relationship nor transaction that might give rise to any conflict of interest with the Company. The appointment of the proposed public

accountants also received the approval from the Bank of Thailand. In this connection, the audit fee of 900,000 baht for the year 2015 was the same amount as the audit fee for the year 2014.

As regards the detailed profiles of the three public accountants and other related information, the shareholders could find them on Pages 74-76 of the Notice of the Annual General Meeting.

Mrs. Siripen Sitasuwan then provided the shareholders with an opportunity to ask questions or express their opinions. As no shareholder asked any question or gave any opinion, she requested the shareholders to adopt a resolution on this agenda item.

Additional note:

From the time when the resolution on Agenda Item 6 was adopted until the time for adopting the resolution on Agenda Item 7, there was one more shareholder registering for attending the meeting. The shareholder held 500 shares in total. As a result, the total number of shareholders attending the meeting amounted to 2,153 while the total number of their shares amounted to 684,000,576.

The results of the voting on the Agenda Item 7 were as follows:

Results	Number of votes
Approval votes	675,157,146
Disapproval votes	207,700
Abstained from voting	2,844,300
Number of Invalid votes	260,000

Resolution

With the majority votes of the shareholders who were present at the meeting and casted their votes, the meeting passed a resolution approving the appointment of the following list of the public accountants of EY Office Limited:

1. Ms. Rungnapa Lertsuwankul (Certified Public Accountant (Thailand) No. 3516) and/or
2. Ms. Rattana Jala (Certified Public Accountant (Thailand) No. 3734) and/or
3. Ms. Somjai Khunapasut (Certified Public Accountant (Thailand) No. 4499)

as the public accountants of the Company for the year 2015. The audit fee of 900,000 baht for 2015 was also approved.

Agenda 8: Other businesses (if any)

The Chairman provided the shareholders with an opportunity to make suggestions and ask questions. In response, there were a number of shareholders who asked questions and expressed opinions as follows:

Ms. Natanun Sooksamosorn (proxy holder):

1. Referring to the Management Discussion and Analysis (MD&A) which the Office of the Securities and Exchange Commission (SEC) required all companies to prepare for the benefits of shareholders and for potential investors to review, it appeared that the Company had completely fulfilled the requirement by preparing and disclosing it through various channels such as the Company's website, annual reports as well as the systems of the SEC and the Stock Exchange of Thailand.
2. Expressing his admiration, the proxy holder congratulated the Company and members of Thanachart Group, 11 in total, for being accepted as certified members of the Private Sector Collective Action Coalition Against Corruption (CAC). In the corporate social responsibility section of the Company's Annual Report, it was also indicated that the Company had implemented activities related this matter. In particular, it had established anti-corruption practice guidelines and policy which the staff members had translated into operational practice and concrete activities. These demonstrated that the Company was an organization with good corporate governance and transparency.

The Chairman:

The Chairman thanked the proxy holder for the encouragement. In this connection, Thanachart Group had tried its best to support the country's policy to fight against and minimize corruption. This would help the country develop further and enhance its competitiveness in the international arena.

Mr. Chakkrapan Inchukul (shareholder):

1. As for staff training, the shareholder shared his experience with a branch officer of Thanachart Bank, who requested him to help open a stock trading account. In response to the request, he filled out a form, using the abbreviation TNS. The officer asked him what the

abbreviation stood for. The question showed that the officer did not have adequate information. In giving services, the staff had to be well informed of the related organizations as well as their products and services. He proposed that more trainings be organized for the staff.

2. He mentioned that there was a need to renovate the branches and ATMs which were transferred to Thanachart Bank from Siam City Bank. The branches which he often used such as Phetchaburi 20 Branch was old and in very bad condition.

The Chairman and Mr. Somjate Moosirilert:

They thanked the shareholder, informing him that the Board of Directors already adopted a resolution approving the branch renovation. Development and renovation of various branches were a top priority. As well, the staff development was considered Thanachart Bank's major policy. However, it involved a lot of bank staff as well as a lot of details related to matters and skills which needed to be developed. As a result, it was necessary to create helping tools for bringing about the development and the continuous implementation of the policy.

The Shareholder:

1. The shareholder would like to be informed of the views about the current economic situation and trends as well as risk factors such as deflation or inflation. In addition, he would like to know about the plan which Thanachart Bank and its executive team had prepared for the not-too-distant future such as six months or one year from now in case the global economy became highly volatile and had an adverse impact on Thailand in the near future.
2. He would like to know about Thanachart Bank's policy related to the use of the minimum lending rate (MLR) and minimum rediscount rate (MRR). The information was useful to customers when they considered using the Bank's services.
3. Referring to the news about chasing after repossessed cars of Thanachart Bank, which was undertaken by its subsidiary or the third party which provided the collection services, he would like to know the impact of the news on Thanachart Bank's brand and image. In addition, he would like to be informed about the collection methods and procedures adopted by the subsidiary as well as how the subsidiary's performance was monitored and assessed.

The Chairman and Mr. Somjate Moosirilert:

1. In relation to the economic situation, as indicated in the annual report, the economy was still faced with a number of problems. As a result, it was difficult to make plans or formulate aggressive strategies. Instead, defensive strategies were adopted for both retail and major customers. In this connection, the key factor which needed to be monitored closely was the quality of loans. As a result, strong emphasis was placed on the quality of new customers for loans. As regards the SME loans which were performing well, efforts would be put in to maintain the status. Special care would be given to customers, particularly retail customers, who would affect the business expansion. As for the share capital, a plan had been adopted to increase Thanachart Bank's Tier 1 capital. It was likely that in the third quarter of 2015, Thanachart Bank would ask for the permission to redeem hybrid Tier I. After the redemption, the Bank would issue and offer for sale new ordinary shares for capital increase. The objective was to strengthen Thanachart Bank's capital base.
2. Thanachart Bank used the minimum lending rate (MLR) as a reference rate for extending loans for major corporate customers as well as mortgages.
3. As for the possession of cars, trainings were organized periodically so that the work teams concerned understood the related policy and would translate into practice. Every time a mistake was made, Thanachart Bank's team would intervene and look after the customer directly. The matter was being closely monitored. The treatment of customers was based on the established standards which were enforced with politeness and within the legal framework. In assisting customers who were hard hit by the economic slowdown and were unable to make repayments, if it was found that they did not have enough income as a result of the economic impact, they would be invited to discuss debt restructuring, extension of repayment term, and reduction of installment amount. In this connection, a lot of customers were helped each month.

Mr. Kitti Sanitwongse Na Ayudhaya (shareholder):

In view of the establishment of the ASEAN Economic Community (AEC), it was recommended that the Company consider the extent of the impact. The Government's plan should also be taken into account. If the overall plan was aimed at making Thailand as an economic center, the development was expected to make various businesses grow vigorously. However, this

also meant that business operators would have to make necessary adjustments. The fact that Thanachart Bank was supported by Scotiabank as technology transferor was an advantage. However, the technology had to be appropriate and the most current one. He asked whether Scotiabank's existing networks would be able to support Thanachart Bank with the advent of the ASEAN Economic Community. Moreover, the Company should try to find additional business alliances whose partnerships would be beneficial for Thanachart Group.

The Chairman:

The Chairman thanked the shareholder for his opinions which would be taken into consideration.

Mr. Chatchai Khun-ngam (shareholder):

The shareholder had been informed that brokerage firm planned to reduce paper use. In the future, there would be no letters sent to investors, confirming their trading orders. Instead, confirmation emails would be sent. In case customers did not find it convenient to use computers or other devices, he asked what the solution would be.

Mr. Somjate Moosirilert:

A lot of customers using computers and mobile phones which had access to the Internet requested for additional convenience which allowed them to trade stock and receive confirmation of their trading orders online. On the other hand, the arrangement were also beneficial to brokerage firm as it was able to provide its customers with more efficient services and helped cut costs. As a result, customers were offered an additional option. If customers wanted convenience and were capable of using the devices, they could choose to receive confirmation of their trading orders by email. On the other hand, if customers found it inconvenient, they could choose to receive confirmation of their trading orders by mail.

The Chairman:

As additional clarification, the Chairman said that the costs for sending various documents to customers by mail were very high since the related expenses included, among others, printing costs, costs of paper, and postage stamps. The costs amounted to about 100 million baht per year. As a result, the Company tried to cut these costs. However, for customers who found it inconvenient, they would continue receiving the documents by mail.

Mr. Nipat Teprakarnporn (shareholder):

Referring to Agenda 3, the shareholder heard that the auto hire purchase business had reached the point of saturation with the growth slowly tapering off. Another issue was concerned with Thanachart Bank whose costs were higher than those of other commercial banks. He would like to have an explanation as to what was going to happen over the next two-three years. Among the three commercial banks which operated similar businesses, he would like to know how well Thanachart Bank performed when compared with the other two.

Mr. Somjate Moosirilert:

He said that in the hire purchase business, if the economic growth was vigorous, the auto hire purchase market would also thrive. The costs were mainly determined by the structure of current and savings deposits (CASA). Commercial banks which had been operating for several decades possessed larger casa base than that of Thanachart Bank. However, Thanachart Bank had always succeeded in increasing the CASA portion. As well, the Board of Directors considered this matter a top priority. At present, the deposit interest rates which Thanachart Bank offered to customers were not much different from or almost the same as those offered by major commercial banks. Emphasis was placed on better services given by staff. The objective was to establish good relationships with customers. When comparison with the commercial banks which operated similar businesses, Thanachart Bank was ranked No. 1 with some of its customer groups being the same as those of other banks. However, Thanachart Bank offered more services and had a more extensive network of sales team, which covered every area in which car companies were located.

The Shareholder:

Based on the information available in the annual report, the auto hire purchase loans decreased by 10 percent. The shareholder would like to know whether these loans were those reaching maturity or were non-performing loans which were written off. As well, he would like to know the impact of the first-car tax rebate policy until recently.

The Chairman:

The decrease in the hire purchase loans mostly belonged to nigher monthly repayments, As indicated earlier, hire purchase loan repayments worth about 10,000 million baht each month

or 100,000 million baht per year. Even the car market recovered now, it was not possible for the hire purchase loans to grow by more than 100,000 million baht annually. However, it was hoped that the quality of loans and the benefits to be received from customers would improve.

Mr. Somjate Moosirilert:

He said that the non-performing loans for new cars were not worse than before. The problems were not caused by the first-car lending because all loan applications were subject to the normal standard screening and processing. In fact, most non-performing loans belonged to those loans for buying used cars. Overall, the hire purchase business remained unchanged.

Mr. Chakkratorn Sampatcharakul (proxy holder):

1. Referring to the non-performing loans which were put up for auction and sold to other companies, the proxy holder asked whether it would be more beneficial for Thanachart Bank to continue managing the loans themselves as the Bank knew customers better.
2. In relation to the share repurchase, he would like to know the underlying principles. As well, he would like to suggest that, apart from using the value or prices, the Company consider setting aside a budget for monthly or weekly purchases, in order to cope with the share price volatility.

The Chairman:

The assets transferred from Siam City Bank also included the bank's non-performing loans. As a result, the level of Thanachart Bank's non-performing loans was high when compared with other commercial banks. As a result, it was necessary for the Bank to put them up for auction in order to lower the level of the non-performing loans. Although the Bank might have to forego some gains from managing the performing loans, it would receive more benefits from other areas. As regards the share repurchase, the proxy holder's advice would be taken into consideration.

As there was no one proposing any other item for consideration, the Chairman declared the meeting closed.

The meeting was closed at 17:05 hours.

(signed) Banternng Tantivit Chairman of the meeting

(Mr. Banternng Tantivit)

(signed) Panupan Tuangthong Keeper of the minutes

(Mr. Panupan Tuangthong)

Supporting Document

Agenda Item 4: To approve the allocation of the profit for the performance of the year 2015 and the dividend payment

Comparison of Dividend Payments for the Period from 2013-2015

Annual performance	2015	2014	2013
Net profit (separate financial statements) (million baht)	2,194	1,653	2,180
Net profit (consolidated financial statements) (million baht)	5,436	5,120	9,231
Number of shares receiving dividend payments (shares)			
- Number of shares receiving dividend payments during the first half of the year	1,165,129,703 ⁽¹⁾	1,206,479,703	1,206,479,703
- Number of shares receiving dividend payments during the second half of the year	1,165,129,703 ⁽¹⁾	1,206,479,703	1,206,479,703
Earnings per share (separate financial statements) (baht)	1.86	1.37	1.77
Dividend payments for the performance during the first half of the year (baht)	0.70 ⁽²⁾	0.60	0.60
Dividend payments for the performance during the second half of the year (baht)	1.10 ⁽³⁾	1.00	1.00
Total dividend per share (baht)	1.80	1.60	1.60
Total dividend payments (million baht)	2,097	1,930	1,930
Dividend payout ratio (separate financial statements) (percent)	95.60	116.81	88.53
Dividend payout ratio of the net profit of the Company (consolidated financial statements) (percent)	38.58	37.70	20.91

Notes:

- (1) The calculation of the above dividend payments is based on the ordinary and preferred shares which total to 1,277,829,703 shares, less 112,700,000 ordinary shares repurchased by the Company under the Share Repurchase Program
- (2) This was the interim dividend per share, which was already paid on 16 October 2015.
- (3) This represents the dividend per share, which is being proposed to the shareholders at 2016 Annual General Meeting for consideration. If the approval is given, the Company will prepare a list of shareholders eligible for the dividend payments on 19 April 2016 and gather their names in pursuance to Section 225 of the Securities and Exchange Act B.E. 2535 (1992) and Additional Amendment to the Act B.E. 2551 (2008), by closing the register book for suspension of the share transfer on 20 April 2016, with the dividend payments to be made on 3 May 2016.

The proposed dividend payments will be in line with the Company's established dividend policy, taking into account the Company's performance, the long-term rate of return to the shareholders, and the capital adequacy.

Supporting Document

Agenda Item 5 : To acknowledge a report on the remuneration of the Company's Members of the Board of Directors and the members of sub-committees, to approve the performance allowance for the Board of Directors for 2015 operating results, and to approve level of remuneration of the Board of Directors in 2016

1. Criteria and procedure in proposing remuneration

In determining the remuneration of the Directors and the sub-committees, the Company's Nomination and Remuneration Committee not only takes into consideration various appropriated factors and roles and responsibilities but also compares it to the remuneration levels in the same industry as well as the Company's business expansion and earnings growth. This is done annually for proposing to the Company's Board of Directors.

2. Remuneration paid to the directors and the sub-committees

Table 1: The total amount of total remuneration paid in 2015

(Unit: Baht)

Committees	Amount
Board of Directors ⁽¹⁾	8,807,142.86
Audit Committee	2,280,000.00
Nomination and Remuneration Committee	398,000.00
Risk Management Committee	882,857.14
Total Remuneration ⁽²⁾	12,368,000.00

Note: ⁽¹⁾ The Annual General Meeting of Shareholders for the Year 2015 approved the rate of remuneration paid to the Board of Directors not exceeding 11,000,000 baht per year (excluding the remuneration of the sub-committees and the performance allowances).

⁽²⁾ The aforementioned total remuneration is based on the monthly remuneration and committee meeting allowance (excluding the performance allowances). The details of the remuneration of each director are shown in the Annual Report 2015.

Table 2: The rate of remunerations paid in 2015 and the current remuneration rate

(Unit: Baht)

Committees	Position	Monthly remuneration (per person)	Stipends for each meeting (per person)
Board of Directors	Chairman	100,000	50,000
	Directors	50,000	25,000
Audit Committee	Chairman	50,000	25,000
	Members	30,000	20,000
Nomination and Remuneration Committee	Chairman	None	50,000
	Members	None	33,000
Risk Management Committee*	Chairman	30,000	30,000
	Members	20,000	20,000

Note: * Remuneration paid to the Risk Management Committee only made to non-executive members.

3. Approval the payment of the performance allowance to the Directors from the 2015 performance

The Extraordinary Meeting of Shareholders No. 1/1993 held on 25 May 1993 approved a policy of performance allowance payment at the rate of one percent of the dividend payments approved for the shareholders.

Comparison of the payments of the performance allowance from the period of 2013 - 2015

(Unit: Baht)

Item	For the Performance of the Year		
	2015	2014	2013
Performance allowance paid	20,972,334.65*	19,303,675.25	19,303,675.25

Note: * It is the amount of performance allowance proposed for consideration at the Annual General Meeting of Shareholders for the Year 2016.

The payments of the performance allowance should be in line with the dividend payments made to the shareholders. The Board of Directors has played an important role in establishing policies and governing the Company's conduct of business affairs. In this connection, the Company's net profit (based on separate financial statements) for 2015 amounted to 2,193,823,313.26 baht. It is proposed that the shareholders approve the dividend payments of 1.80 baht per share or 2,097,233,465.40 baht in total. It is deemed appropriate that the shareholders also approve the payment of the performance allowance to the directors in the amount of 20,972,334.65 baht which is equal to one percent of the dividend payments. The same rate also applies to the performance allowances previously approved for the years 2013-2014. The Board of Directors will then be authorized to consider allotments among the directors.

Supporting Document

Agenda Item 6: To consider the election of directors replacing those retiring by rotation.

The remuneration guideline

To consider the appropriate structure and overall components of the Board of Directors as well as the qualifications in compliance with the related laws and regulations and suitable competency in order to govern the business operation of the Company in line with the nomination process.

Information of the three directors proposed for re-election is as follows:

Profile of the retiring director proposed to shareholders for re-election for another term



Name and surname	Mr. Banterng Tantivit
Type of directorship	Non-executive Director
Current position	Chairman
Age	71 Years
Nationality	Thai
Educational qualification	<ul style="list-style-type: none"> - Master of Science (Finance) in Management, Massachusetts Institute of Technology, USA - Bachelor of Science in Electrical Engineering, Massachusetts Institute of Technology, USA
Directorship and executive training program	<u>Thai Institute of Directors Association</u> <ul style="list-style-type: none"> - Certificate, Director Accreditation Program (DAP), Class 25/2004
Date of holding directorship	30 October 1980
No. of year holding directorship	35 Years 3 Months
Position in other listed company	<ul style="list-style-type: none"> - Director, Dusit Thani Public Company Limited - Chairman and Chairman of the Executive Committee, MBK Public Company Limited
Position in other non-listed company	<ul style="list-style-type: none"> - Director, Siam Piwat Holding Company Limited - Director, Siam Piwat Company Limited - Director, B.V. Holding Company Limited - Director, Deebuk Company Limited - Director, Thai Farming Company Limited - Chairman, MBK Resort Public Company Limited

Position in company whose business is related to the Company's business	- Chairman, Thanachart Bank Public Company Limited
Position in competitor business in relation to the Company that may cause a conflict of interest	None
Work experience	<ul style="list-style-type: none"> - Chairman, Thanachart Insurance Public Company Limited - Chairman, Siam City Bank Public Company Limited - Chairman, Thanachart Life Assurance Public Company Limited - Chairman, Plan Estate Company Limited - Advisor, Dusit Thani Public Company Limited - Advisor, Patum Ricemill and Granary Public Company Limited - Director, Arsom Silp Institution of the Arts Council
No. of TCAP share held	None
Shareholding as compared to the total number of voting rights (percent)	None
Meeting attendance in 2015	Board of Directors: 12 out of 12 meetings

Profile of the retiring director proposed to shareholders for re-election for another term



Name and surname	Mr. Vichit Yanamorn
Type of directorship	Non-executive Director
Current position	Member of the Nomination and Remuneration Committee and Member of the Risk Management Committee
Age	69 Years
Nationality	Thai
Educational qualification	<ul style="list-style-type: none"> - Master of Science (Computer Science), University of Iowa, USA - Bachelor of Commerce and Accountancy (Statistics), Second Class Honor, Chulalongkorn University
Directorship and executive training program	<u>Thai Institute of Directors Association</u> <ul style="list-style-type: none"> - Certificate, Role of the Nomination and Governance Committee (RNG), Class 7/2015 - Certificate, Role of the Compensation Committee (RCC), Class 20/2015 - Certificate, Audit Committee Program (ACP), Class 18/2007

	- Certificate, Director Accreditation Program (DAP), Class 34/2005
Date of holding directorship	25 February 2015
No. of year holding directorship	1 Year 2 Months
Position in other listed company	- Information Technology Advisor, MBK Public Company Limited - Member of the Audit Committee, IT City Public Company Limited
Position in other non-listed company	- Member of the Audit Committee, Netbay Public Company Limited - Director, The Grand UB Company Limited - Director, New Continent Company Limited - Sub-Committee, Public Sector Audit Evaluation Sub-Committee of Social Development and Human Security - Director, Acerts Company Limited
Position in company whose business is related to the Company's business	- Information Technology Advisor, Thanachart Insurance Public Company Limited
Position in competitor business in relation to the Company that may cause a conflict of interest	None
Work experience	- Information Technology Advisor, Thanachart Bank Public Company Limited - Director, Thai Feed Mills Public Company Limited
No. of TCAP share held	70,000 Share
Shareholding as compared to the total number of voting rights (percent)	0.00548 Percent
Meeting attendance in 2015	Board of Directors: 10 out of 12 meetings Member of the Nomination and Remuneration Committee 2 out of 4 meetings Member of the Risk Management Committee 10 out of 12 meetings

Profile of the retiring director proposed to shareholders for re-election for another term



Name and surname	Mr. Somkiat Sukdheva
Type of directorship	Independent Director
Current position	Member of the Audit Committee and Member of the Risk Management Committee
Age	71 Years
Nationality	Thai
Educational qualification	- Master of Management, Sasin Graduate Institute of Business Administration of Chulalongkorn University - Bachelor of Economics, Thammasart University
Directorship and executive training program	<u>Sloan School M.I.T., USA</u> Senior Executive Program (SEP) <u>Thai Institute of Directors Association</u> - Special Seminar 2/2013 “Risk Resilience: How the company’s directors should deal with the issues of Enterprise Risk Management?” - Thai Directors Compensation Survey 2012 - New Change in Board Responsibility Practices: A Step Forward to Value and Sustainability 2012 - Anti-Corruption Seminar 2012 - Certificate, Advanced Audit Committee Program (AACP), Class 7/2012 - Certificate, Monitoring the System of Internal Control and Risk Management (MIR), Class 12/2012 - Certificate, Role of the Nomination and Governance Committee (RNG), Class 1/2011 - Certificate, Financial Institutions Governance Program (FGP), Class 3/2011 - Certificate, Monitoring Fraud Risk Management (MFM), Class 6/2011 - Certificate, Monitoring the Internal Audit Function (MIA), Class 11/2011 - Certificate, Monitoring the Quality of Financial Reporting (MFR), Class 13/2011 - Certificate, Role of the Chairman Program (RCP), Class 25/2011 - Certificate, Successful Formulation & Execution of Strategy (SFE) , Class 3/2009 - Certificate, Role of the Compensation Committee (RCC), Class 6/2008 - Certificate, Audit Committee Program (ACP), Class 3/2004

	- Certificate, Director Certification Program (DCP), Class 40/2004
	- Certificate, Finance for Non-Finance Director (FND), Class 8/2004
	<u>Capital Market Academy, The Stock Exchange of Thailand</u>
	- Certificate, Capital Market Academy Leadership Program, Class 6/2008
Date of holding directorship	23 May 2000
No. of year holding directorship	15 Years 4 Months
Position in other listed company	- Chairman of the Audit Committee, Energy Earth Public Company Limited
Position in other non-listed company	- Chairman, Eco Energy Group Corporation Company Limited - Director and Advisor, Thaimart Corporation Company Limited - Chairman, Korvac (Thailand) Company Limited
Position in company whose business is related to the Company's business	None
Position in competitor business in relation to the Company that may cause a conflict of interest	None
Work experience	- Chairman of the Remuneration Committee and Chairman of the Nomination Committee, Thanachart Capital Public Company Limited - Chairman and Chairman of the Executive Committee, Thaimart Corporation Company Limited
No. of TCAP share held	None
Shareholding as compared to the total number of voting rights (percent)	None
Meeting attendance in 2015	Board of Directors: 12 out of 12 meetings Member of the Nomination and Remuneration Committee 16 out of 16 meetings Member of the Risk Management Committee 12 out of 12 meetings

● Qualifications of the Independent Director

The independent director must not have any business or participate in the management or does not have any benefit related to the Company, which may have impact on his/her independent decision making. The Company's criteria related to the qualifications of the independent director are stricter than those indicated in the Notification of the Capital Market Supervisory Board No. Tor. Jor. 28/2009 regarding the application for and approval of offer for sale of newly issued shares dated 15 December 2008 and the Amendment, and the BOT's notification, Re: Governance of Financial Institutions, dated 9 July 2009. The criteria can be summarized as follows:

1. Holding shares not more than 0.5 percent of total number of shares with voting rights of the Company, subsidiary company, associated company, major shareholder or controlling person, including shares held by persons related to such independent director. (The Company specifies a more stringent qualification than that of the Capital Market supervisory Board, which specifies at not more than one percent).

2. Is not now and never has been an executive director, employee, staff, advisor who receives salary, or a controlling person of the Company, subsidiary company, associated company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the appointment date. This restriction does not include cases in which the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the Company.

3. Not being a person related by blood or registration under laws such as father, mother, spouse, sibling and child, including spouse of children of any director, executives, major shareholders, controlling persons, or persons to be nominated as executive or controlling person of the Company or its subsidiary company.

4. Does not have and never had a business relationship with the Company, subsidiary company, associated company or major shareholder or controlling person that may have a conflict of interest that obstructs the independent opinion. As well, any independent director is not now and never has been a significant shareholder, controlling person of any person having a business relationship with the Company, subsidiary company, associated company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the appointment date.

5. Is not now and never has been an auditor of the Company, subsidiary company, associated company, major shareholder or controlling person. Not being a significant shareholder, controlling person or partner of an audit firm which employs auditors of the Company, subsidiary company, associated company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the appointment date.

6. Is not now and never has been a professional service provider, including a legal advisor or a financial advisor who receives service fees of more than two million baht per year from the Company, subsidiary company, associated company, major shareholder or controlling person. Not being a significant shareholder, controlling person or partner of the professional service provider, unless the foregoing relationship has ended not less than two years prior to the appointment date.

7. Not being a director appointed as a representative of any director of the Company, any major shareholder or a shareholder related to the major shareholders.

8. Not operating any business that is of the same status and in competition with the Company or subsidiary company. Not being a significant partner of a partnership or an executive director, employee, staff or advisor who receives a salary or holds more than one percent of total number of shares with voting rights of any other company which operates business in the same status and in competition with the Company or subsidiary company.

9. Not having any business nor being an executive director nor having related benefit that may obstruct the independent opinion. As well, an independent director must not have any prohibited characteristic that undermines independence in carrying out the duties in the Company's operations.

Every Independent Director is independent to express opinions without interest in benefit in terms of assets or working position; from the pressure of any person or any group of people as well as from any circumstances that could affect their opinion expression.

Supporting Document


Agenda Item 7: To consider the appointment of the auditor and determine the audit fee for 2016

- Names of auditors and the audit firm:

- (1) Ms. Ratana Jala (Certified Public Accountant (Thailand) No. 3734) and/or
- (2) Ms. Somjai Khunapasut (Certified Public Accountant (Thailand) No. 4499) and/or
- (3) Ms. Rachada Yongsawadvanich (Certified Public Accountant (Thailand) No. 4951)

These are the auditors of EY Office Limited

- Brief profiles of the three auditors:

Name	:	Ms. Ratana Jala Certified Public Accountant (Thailand) No. 3734	
Age	:	50 years	
Education	:	Master of Accounting, Thammasat University	
Position in the Audit Firm	:	Partner	
Auditing Experience	:	<ul style="list-style-type: none"> - Thanachart Capital Public Company Limited - Thanachart Bank Public Company Limited - Maybank Kim Eng Securities (Thailand) Public Company Limited - Kim Eng Asset Management (Thailand) Company Limited - TISCO Financial Group Public Company Limited - TISCO Bank Public Company Limited - Capital Nomura Securities Public Company Limited - Muangthai Leasing Public Company Limited - Bualuang Securities Public Company Limited 	

Name : Ms. Somjai Khunapasut
 Certified Public Accountant (Thailand) No. 4499

Age : 44 years

Education : Master of Accounting, Thammasat University

Position in the Audit Firm : Partner

Auditing Experience :

- Ratchthani Leasing Public Company Limited
- The Thai Insurance Public Company Limited
- Thanachart Insurance Public Company Limited
- Thanachart Securities Public Company Limited
- Thanachart Fund Management Company Limited
- LH Financial Group Public Company Limited
- Land and Houses Bank Public Company Limited
- Capital Nomura Securities Public Company Limited
- Muang Thai Insurance Public Company Limited
- Thaivivat Insurance Public Company Limited
- The Navakij Insurance Public Company Limited
- Syn Mun Kong Insurance Public Company Limited



Name : Ms. Rachada Yongsawadvanich
 Certified Public Accountant (Thailand) No. 4951

Age : 44 years

Education : Master of Business Administration, Assumption University
 Master of Science in Finance, Thammasat University

Position in the Audit Firm : Partner

Auditing Experience :

- LH Financial Group Public Company Limited
- Land and Houses Securities Public Company Limited
- Land and Houses Bank Public Company Limited
- United Overseas Bank (Thai) Public Company Limited
- Finansia Syrus Securities Public Company Limited
- Bangkok Insurance Public Company Limited
- Thaire Life Assurance Public Company Limited



- **Audit Fee**

For the Company's 2016 financial statements, EY Office Limited proposes the audit fee for 2016 of 900,000 baht, the same amount of the audit fee for 2015.

- **Non-Audit Fee**

The Company does not pay any other fee to the auditors.

- **Relationship with the Company**

EY Office Limited and the proposed auditors do not have any relationship with or any interest in the Company, subsidiary companies, associated companies, executives, and major shareholders or related person of the said parties. As a result, they are independent in carrying out their duties and in expressing their opinions on the financial statements.

- **Number of years as auditor of the Company**

All three proposed auditors were approved by the Annual General Meetings of Shareholders and have been auditing for the Company in the past with the following details:

Name	Approval by AGM	No. of years as auditor of the Company
Ms. Ratana Jala	Years 2003 - 2010 and Year 2013 - 2015	5 3
Ms. Somjai Khunapasut	Year 2015	-
Ms. Rachada Yongsawadvanich	-	-

- **Auditor of the Company's subsidiary companies**

The auditors of EY Office Limited are the auditors of the Company and its subsidiaries.

- **Opinion of the Audit Committee**

The Audit Committee takes into consideration the auditors of EY Office Limited that they are knowledgeable and comprehensive in Thanachart Group's business operation. Moreover, their previous performance were high quality and creditable. As a result, the Audit Committee had a resolution to propose the auditors of EY Office Limited as the auditors of the Company and its subsidiaries.

- **Approval by the Bank of Thailand**

The proposed auditors must obtain the approval from the Bank of Thailand and they have been approved by the Bank of Thailand already.

Clarifications on
Proxy Appointment, Registration and Evidence for Attending and
Voting at the Annual General Meeting of Shareholders for the Year 2016
Thanachart Capital Public Company Limited
Tuesday, 5 April 2016

1. Appointment of Proxy Holder

The Company has prepared the following three proxy forms in line with the Ministry of Commerce's requirements.

- Proxy Form A is a general and simple form that provides the proxy holder with authority to consider and vote on behalf of the grantor of the proxy on all agenda items in a manner as deemed appropriate by the proxy holder.
- Proxy Form B is a form that gives a list of agenda items on which the proxy is granted in a clear and detailed manner. The grantor of the proxy can choose to specify that the proxy holder is authorized to consider and vote on behalf of the grantor of the proxy on all agenda items in a manner as deemed appropriate by the proxy holder. Or the grantor of the proxy can request the proxy holder to vote in the manner clearly specified by the grantor in the proxy form for each agenda item.
- Proxy Form C is a form used by a foreign shareholder who has appointed a custodian in Thailand to take deposit and take care of shares.

In this connection, the Company has sent Proxy Form B together with the Notice of Annual General Meeting. In case the shareholder wants to use Proxy Form A or Proxy Form C, the forms are available for download at www.thanachart.co.th.

Shareholders who are unable to attend the meeting in person may appoint any other party or a member of the Company's Board of Directors (based on the list of board members specified by the Company) as proxy holder to attend the meeting and vote at the annual general meeting on their behalf as follows:

1. The shareholder appoints any other person as a proxy holder.

- The proxy grantor can appoint only one proxy holder to attend and vote at the meeting on his/her behalf and shall not allocate the number of shares to several proxy holders to vote separately.
- The proxy grantor must fill in information in the proxy form clearly and completely, and sign on it. The proxy holder is also required to sign his/her name in the form and prepare all related documents for registration indicated under the topic No. "3. Documents or evidence which the participants are required to present for registration prior to attending the meeting".

- The proxy holder must bring the proxy form and hand it over to the Company's staff at the meeting venue before attending the meeting.

2. The shareholder appoints one of the Company's Directors as a proxy holder.

Name	Position	Age	Address
1. Mrs. Siripen Sitasuwan	Chairperson of the Audit Committee and Member of the Nomination and Remuneration Committee (Independent Director)	67	377 Charansanitwongse 12 Road, Kwaeng Wat Tha Phra, Khet Bangkokyai, Bangkok. 10600
2. Mr. Tiraphot Vajrabhaya	Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee (Independent Director)	62	249 Soi Rotchana Sukhumvit 21 Road, Khlong Toei Nuea Wattana Bangkok. 10110
3. Mr. Suphadej Poonpipat	Vice Chairman, Chairman of the Executive Committee, Chairman of the Risk Management Committee, and Chief Executive Officer (Executive Director)	65	45/2 Soi Sailom 1, Paholyothin Road, Kwaeng Samsen Nai, Khet Phayathai, Bangkok. 10400

Those Directors have conflict of interest in the remuneration Agenda.

- In appointing the Company's Directors as proxy holders, please give names and details of all three directors (sorting from the desire of shareholders in order). If the first Director is not able to attend the meeting, the next order of the Director who attends the meeting will be able to act as the proxy holder to attend and vote in the meeting on your behalf.
- The proxy grantor must fill in information and place his/her signature on the proxy form and prepare all related documents for registration indicated under the topic No. "3. Documents or evidence which the participants are required to present for registration prior to attending the meeting". Please put the completed proxy form in the enclosed reply envelope, seal and then deliver it via mail to "Corporate Secretary Office" before the meeting date. (In case of sending the proxy statement via postal mail, please send it by 30 March 2016).

2. Meeting registration and documents required prior to attending the meeting

The Company will start verifying the proxy forms and accepting the registration for attending the meeting more than one hour before the meeting starts. There will be the Company's staff verifying the proxy form and accepting the registration for attending the meeting. Registration will begin at 12.00 hours, at Royal Orchid Ballroom, 2th

floor, Royal Orchid Sheraton Hotel & Towers, 2 Charoen Krung Road, Soi 30, Siphya, Bangrak, Bangkok, in line with the meeting procedures and the map attached herewith in this Notice of the Meeting.

For the convenience of the shareholders, a barcode system for the registration is applied by the Company. Therefore, the shareholders and/or proxy holders are required to bring the registration form or Proxy Form B on which barcode is printed, which the Company has sent to the shareholders together with the Notice of the Meeting, for the purpose of registration. In this connection, the Company will prepare the duty stamp provided at the proxy verification point. This for the convenience of shareholders in case the proxy form is not duty stamped.

3. Documents or evidence which the participants are required to present for registration prior to attending the meeting (depending on the case)

1. For individual shareholder

1.1 The shareholder attends the meeting in person. At the registration point, the shareholder is required to submit barcode documents and show valid identification document issued by the state agency bearing the photograph of the shareholder as well as the identification number, e.g. personal ID card, government ID card, driver's license or passport. If there is name - last name changed, please provide the evidence.

1.2 The shareholder appoints a proxy holder.

a) Proxy statement in the form as attached to the Notice of the Meeting to shareholders, duly filled out and signed by the shareholder and the proxy holder together with a duty stamp of 20 baht affixed.

b) A photocopy of the shareholder's valid ID card issued by the state agency, as specified in Item 1.1 above, which is certified by the grantor of proxy (shareholder) as a true copy.

c) An original and a photocopy of the proxy holder's valid ID card as referred to in Item 1.1 above, which is certified by the proxy holder as a true copy.

2. For shareholder who is a juristic person

a) Proxy statement in the form as attached to the Notice of the Meeting to the shareholder, duly filled out and signed by the proxy grantor and the proxy holder, together with a duty stamp of 20 baht affixed.

b) A photocopy of the Certificate of Incorporation of the juristic person owning the shares, which is certified a true copy by the juristic person's representative. The certificate must contain a statement showing that the juristic person's representative who signs the proxy form is authorized to legally act on behalf of the juristic person shareholder.

c) A photocopy of the valid ID card of the juristic person's representative signing on the proxy statement, as referred to in Item 1.1 above, which is issued by the state agency and is certified by the juristic person's representative as a true copy.

- d) An original and a photocopy of the proxy holder's valid ID card which is issued by the state agency with details as referred to in Item 1.1 above. A photocopy of the valid ID is duly certified by the proxy holder as a true copy.
3. **For shareholder who is a non-Thai citizen or is a juristic person established in accordance with the law of a foreign country**
- Items 1 and 2 above can be applied, mutatis mutandis, to the shareholder or attendee who is non-Thai citizen or who is a juristic person established under the foreign law, depending on the case, provided that the following regulations are complied with;
- a) The document certifying the identity of the juristic person can be issued by a state agency of the country where the juristic person is based, or by an official of the juristic person. The document must include details of the name of the juristic person, the persons authorized to sign on the juristic person's behalf, as well as any conditions or restrictions imposed on such authorized signatories. The document must also state the address of the head office of the juristic person.
- b) Any original document not written in English must be submitted together with the English translation. The representative of the foreign juristic person must certify the accuracy and correctness of the translation.

4. Voting and Voting Results

■ Voting

- (1) One share equals to one vote for both ordinary and preferred shares.
- (2) In voting for each agenda item, the Chairman of the meeting will ask whether there is any shareholder who wishes to cast votes of disapproval or abstain from voting, to raise his/her hand.
- If there is any shareholder raising his/her hand, the shareholder is required to put signature and check the box indicating votes of disapproval or abstain from voting, on the ballot previously given to shareholders prior to attending the meeting. The Chairman will request the staff to count the ballots they collect from shareholders who cast votes of disapproval or abstain from voting. The ballots without signature or with more than one boxes checked will be considered invalid. Any shareholders who do not raise their hands shall be deemed as casting their approval votes to the resolution as proposed by the Chairman.
 - In the event that there is no shareholder raising hand to cast vote of disapproval or abstain from voting, it shall be deemed that the meeting unanimously adopt the resolution as proposed by the Chairman, except that there are shareholders who check the boxes on the proxy forms, indicating their votes of disapproval or abstain from voting. In counting votes for each agenda item, the Company has already included these votes of disapproval or the abstention from voting, on the proxy forms.

- Any shareholder having a conflict of interest with regard to the agenda item under consideration will not be entitled to voting on such item. However, this does not apply to the election of directors, in which no shareholder is prohibited from casting their votes.
- (3) In case the shareholders who appoint proxy holders to attend the meeting on their behalf have stated their voting intention in the proxy form, the Company will include their votes (as specified by the shareholders in the proxy form) into the vote counts in advance, after the proxy holders registered their attendance of the meeting. The purpose is to provide the proxy holders with convenience as they will not be required to mark the ballot again at the meeting. The votes of the shareholders stated in the proxy form will be added to the votes cast by the shareholders at the meeting.
- (4) At the election of the directors, the shareholders' meeting may vote for the directors, either one candidate at a time or candidates consisting in a group or by any other method as it deems expedient, but in each resolution, a shareholder must exercise his right according to the number of votes specified under Item (1) and his votes shall not be distributed howsoever to elect the candidate(s).

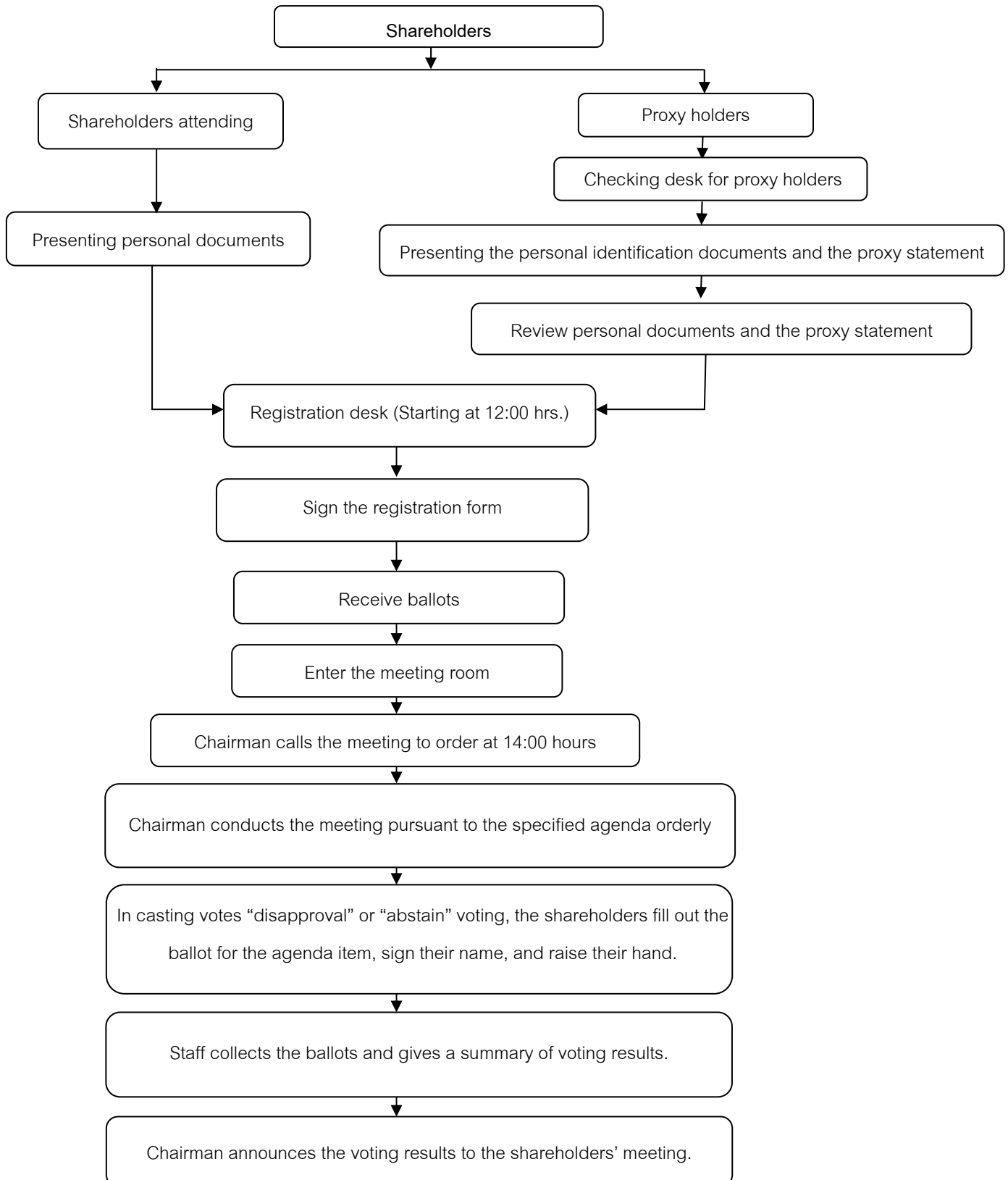
■ **Vote Counts**

1. The Company uses the barcode system for counting votes.
2. In counting votes for each agenda item, the Company will deduct the disapproval and abstained votes of the shareholders present at the meeting as well as the disapproval and abstained votes of the shareholders who appointed proxy holders, which are recorded by the Company in advance at the time the proxy holders registered their presence at the meeting, from the total votes of the shareholders present at the meeting for the agenda item concerned. The remaining amount of votes after the deductions is considered as approval votes.
3. The Chairman shall announce the voting results after the voting process for each agenda item is completed by reporting approval, disapproval, abstain, and invalid votes.
4. In the event of a tie, the Chairman of the meeting shall cast the deciding vote although he is not a shareholder of the Company.

Procedures related to attendance of the Annual General Meeting of
Shareholders for the Year 2016

Thanachart Capital Public Company Limited

Tuesday, 5 April 2016



The Company's Articles of Association in relation to the Annual General Meeting

Share Transfer

- Article 14. Prior to each shareholders' meeting, the Company may provisionally suspend the registration of share transfer but in no case shall it be longer than 21 days before the date of the meeting whereupon it shall announce this to the shareholders in advance at the Head Office and all branches not less than 14 days prior to the commencement day of suspending the registration of share transfer.
- Article 15. The Company may provisionally suspend the registration of share transfers in order to specify several rights to the shareholders such as the right to receive dividends or the right to subscribe for new shares.

Directors

- Article 16. The number of directors shall be in compliance with the adoption by the shareholders' meetings but shall not be less than 5 directors.
- A director may or may not be a shareholder of the Company but not less than one half of the total number of directors must have a residence within the Kingdom of Thailand.
- Article 17. The directors of the Company shall be appointed by the shareholders' meeting pursuant to the following criteria and methods:
- 1) A shareholder shall have one vote per share;
 - 2) At the election of the directors, the shareholders' meeting may vote for the directors, either one candidate at a time or candidates consisting in a group or by any other method as it deems expedient, but in each resolution, a shareholder must exercise his right according to the number of votes specified under (1) and his votes may not be distributed howsoever to elect the candidate (s);
 - 3) At the election of the directors, the votes shall be decided by majority. In case of a tie vote, the Chairman shall have a deciding vote.
- Article 18. At every ordinary annual meeting, one-third of the directors during such time shall retire from office; if the number of directors to retire from office is not a multiple of three, then the number nearest to, but not exceeding one-third, shall be applied.
- After these Articles of Association become effective, the directors due to retire from office pursuant to the first paragraph in the first and the second years shall be determined by ballots.

In every subsequent year the directors who have served longest in office shall retire. Upon an occasion where several directors who have been in office for an equal length of time exceed the number of directors due to retire from office for such time, the directors due to retire shall be determined by ballots.

A retiring director based on the foregoing shall be eligible for re-election.

Article 23. A director is entitled to remuneration from the Company, namely gratuities, meeting allowances, rewards, bonuses or any other nature of interests pursuant to the Articles of Association or the consideration of the shareholders meeting. Such remuneration may be fixed or specified from time to time according to the regulations as laid out, or let it remain effective until there is a change. Moreover, the director is also entitled to a per diem and any fringe benefits according to the regulations of the Company.

The provision in the first paragraph shall not affect the rights of an officer or an employee, who has been appointed to be a director, to receive the remuneration and benefits in his capacity as an officer or an employee of the Company.

Article 30. The Board of Directors is authorized to appoint a number of directors as it deems appropriate to form the Executive Committee. One of the directors shall serve as Chairman of the Executive Committee, who is authorized to manage the Company's business as assigned by the Board of Directors. In addition, the Chief Executive Officer shall serve as ex-officio member of the Executive Committee. The Board of Directors is also authorized to appoint other sub-committees as it deems appropriate.

The members of the Executive Committee and/or the directors appointed as members of other sub-committees are entitled to remuneration and/or performance allowance as determined by the meeting of the Board of Directors. However, such entitlements shall not affect other remuneration or benefits which those directors may receive as directors under this Article. The Executive Committee is authorized to arrange or call a meeting as it deems appropriate. The Article 27, 28, and 29 can be applied mutatis mutandis.

The Shareholders' Meeting

Article 32. The Board of Directors shall organize a shareholders meeting to be held as an annual ordinary meeting within 4 months from the end of each accounting year of the Company. All other shareholders meetings, apart from the aforesaid meeting, shall be called extraordinary meetings.

The Board of Directors may summon an extraordinary meeting of shareholders at any time it deems appropriate.

The shareholders holding not less than one-fifth of the aggregate shares distributed, or not less than 25 shareholders holding not less than one-tenth of the aggregate of the shares distributed, may at any time request in writing that the Board of Directors summon an extraordinary meeting, provided that the reasons for summoning such meeting be clearly stated in such request. In such event, the Board of Directors must organize a shareholders' meeting to be held within 1 month from the date of the receipt of the request from the shareholders.

- Article 33. At least the following business should be transacted at an annual ordinary meeting:
- 1) Acknowledgement of the Board of Directors report on the operation of the Company during the previous year.
 - 2) Approval of the balance sheet and the profit and loss accounts.
 - 3) Approval as to the appropriation of profits.
 - 4) Election of the directors to replace those retired by rotation.
 - 5) Appointment of an auditor and approval on the audit fee of the Company.

Article 34. To summon a shareholders' meeting, the Board of Directors shall prepare a notice there of specifying the place, the day and time, the agenda and the matters to be proposed at the meeting by clearly describing those matters which are to be proposed for acknowledgement, approval or consideration, including the submission of any comments by the Board of Directors on such matters (if any) together with any relevant details as may be reasonable. Such notice shall be sent to the shareholders and the Registrar not later than 7 days prior to the date of such meeting and published by newspapers for 3 consecutive days not later than 3 days prior to the date of the meeting.

Article 35. A shareholder may appoint any person as his proxy to attend the meeting and vote on his behalf, such proxy shall be made in writing and in the form prescribed by law and submitted to the Chairman or other person designated by the Chairman at the place of the meeting before the proxy attends the meeting.

Article 36. Not less than 25 shareholders present in persons or represented by proxies (if any) or not less than one-half of the total shareholders, whichever is less, holding not less than one-third of the shares distributed must be present at a shareholder's meeting to form a quorum.

If, within an hour of the time appointed for any shareholders meeting, the quorum is not present as prescribed, the meeting, if summoned upon the requisition of shareholders, shall be dissolved, If such meeting had not been summoned upon requisition of the shareholders, another meeting shall be summoned and a notice of such meeting shall be served on the

shareholders not less than 7 days prior to the date of the meeting. At such meeting, no quorum shall be necessary.

Article 37. The Chairman shall preside as the chairman of the meeting, if the Chairman is absent or unable to perform his duties, the Vice-Chairman shall preside at such meeting. If there is no Vice-Chairman or he is absent or unable to perform his duties, the meeting shall then elect one of the shareholders presents at the meeting to be the chairman.

Article 38. The Chairman at a shareholders' meeting shall conduct the meeting in accordance with the law and the Articles of Association of the Company regarding a meeting (if any) and shall cause the meeting to be conducted in accordance with the order of agenda prescribed in the notice of such meeting, unless the meeting has passed a resolution by not less than two-thirds of the shareholders present at the meeting to alter the order of such agenda.

Article 39. A decision or resolution of the shareholders meeting shall be made by voting, and one share shall be counted as one vote notwithstanding the manner of voting. In case of a tie vote, the Chairman of the meeting shall have a deciding vote, whether or not he is a shareholder of the Company.

A shareholder having special related interest in a given matter has no right to vote on such matters except for the election of directors where there is no restriction.

Accounting, Financing, and Auditing

Article 42. The Company shall prepare a balance sheet and a profit and loss account and have the auditor to examine, audit and certify these twice a year, the first one covering the first six months period of the year ending 30th June and the other covering the last six months' period of the year ending 31st December.

Such balance sheet and profit and loss account for the period ending 31st December shall be submitted for approval by the Board of Directors at the following annual ordinary meeting.

Article 43. The Company must appropriate a portion of annual net profit as a reserve fund in the amount not less than 5 percent of the annual net profit less the accumulated loss brought forward (if any), until the reserve funds reach the amount not less than the amount prescribed by law.

Article 44. The Company may, upon the approval of the shareholders meeting, appropriate dividends whether in whole or in part by issuing new shares to shareholders, if the Company's shares have not been allocated to the number of shares as registered or if the Company has registered an increase of its capital.

Article 45. The Board of Directors may from time to time pay the shareholders interim dividends as may appear to the Directors that the Company has gained sufficient profits and it is appropriate to do so.

The Company may pay an interim bonus to the directors according to the regulations prescribed by the shareholders meeting if it appears that the balance sheet and the profit and loss account as of 30th June are certified by the Company's auditor and the Company gains sufficient profit and it is appropriate to do so.

The excessive profit after paying dividend according to the resolution of the shareholders or after paying the interim dividend (if any) must be allocated in forms of various type of reserve according to the Board of Directors or allocated as a statutory reserve of the Company.

Article 46. The Payment of dividends shall be made within 1 month from the date of the meeting or upon the date the Board of Directors has passed the resolution, as the case may be.

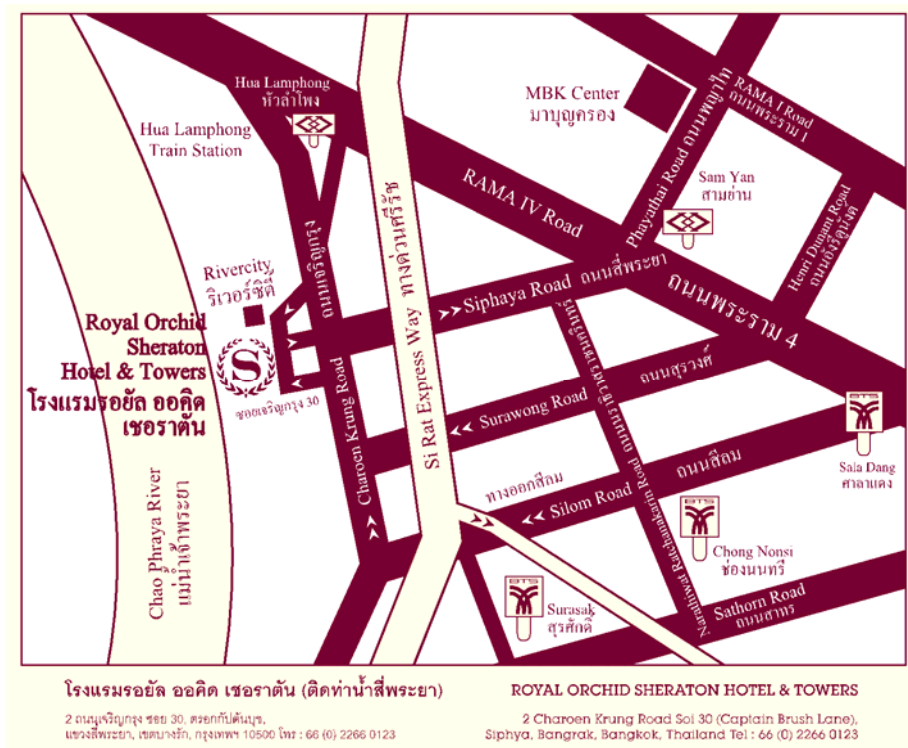
Article 48. The auditor has the power to examine accounts, any other documents and evidence concerning income, expenditures, property and liabilities of the Company. He also has a duty to be present at a shareholders' meeting of the Company every time the balance sheets, profit and loss account and problems concerning the accounts of the Company are considered in order to give an explanation on the auditing to the shareholders, but he has, however, no right to vote.

Map of Royal Orchid Sheraton Hotel & Towers

Map of the Meeting's Location

The meeting will be held at the Royal Orchid Ballroom, 2nd floor, Royal Orchid Sheraton Hotel & Towers, 2 Charoen Krung Road Soi 30 (Captain Bush Lane), Kwaeng Siphya, Khet Bangrak, Bangkok 10500, Tel: 0-2266-0123.

■ Directions to the Royal Orchid Sheraton Hotel & Towers



1. Travel by Skytrain (BTS): take the Silom Line and get off at Saphan Taksin Station (or S6 Station) and go out through Exit No. 2. Then, take the hotel's boat at the hotel's pier. The complimentary boat shuttle service is available from 09:00 hrs to 22:00 hrs. The boat leaves the pier every half hour, an approximately seven-minute ride to the hotel.
2. Travel by city bus: use any of the following bus routes:
 - Ordinary Bus Routes No. 36 and 93 or air-conditioned Bus Routes No. 36 and No. 93.
 - Minibuses from Victory Monument to Si Phraya Pier or minibuses from Saphan Mai to Si Phraya Pier.
3. Travel by personal car:
 - If you use Rama IV Road, turn onto either Silom Road or Surawong Road. At the end of the road which is connected to Charoen Krung Road, turn right. The Royal Orchid Sheraton Hotel & Towers is located on Soi Charoen Krung 30.
 - If you use Charoen Krung Road, look for Soi Charoen Krung 30.

- If you use Expressway, get off at Rama IV (Hualamphong) exit. At the end of Rama IV Road, turn left onto Mahaprutharam Road. When you reach the end of the road, turn right at about the bridge-neck. Quickly enter the leftmost lane and turn left into Soi "Si Phraya Water Quality Control Plant" which is a one-way street. Drive past River City Shopping Complex and then turn right into the parking space of the Hotel.

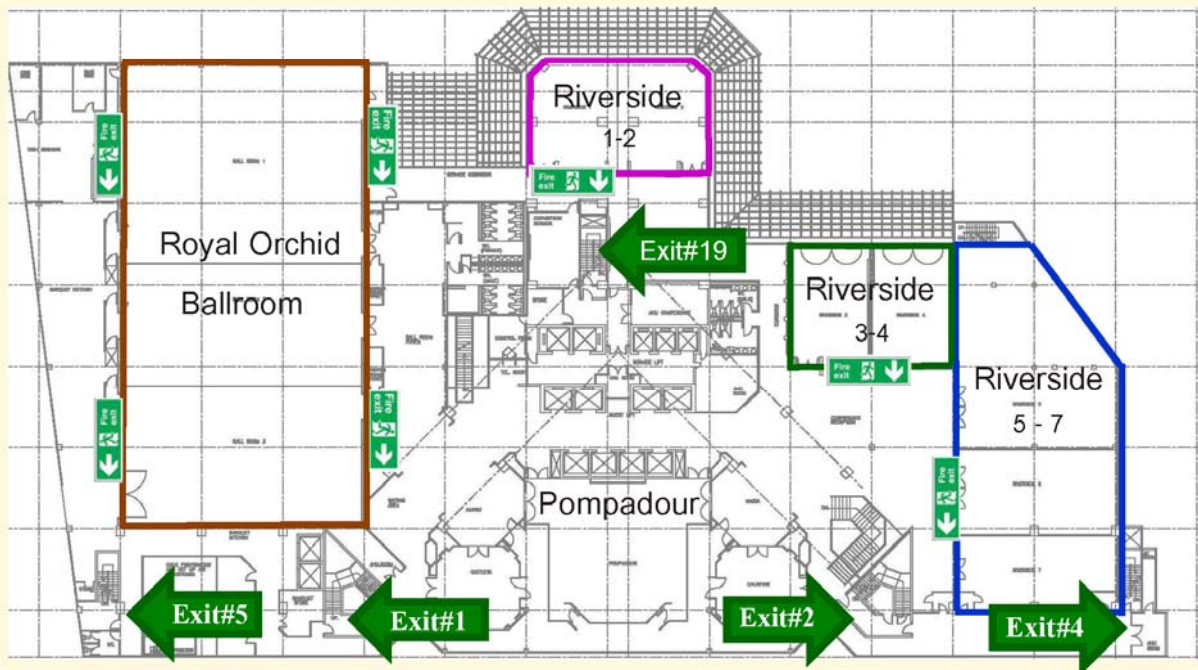
Note: You may park your car at the Hotel or River City Shopping Complex. (In case you park at River City Shopping Complex, you can get the parking ticket stamped at the meeting free of charge.)

Fire Escape

In case of emergency

Use the nearest exit door and fire escape by

Royal Orchid Ballroom use the fire exit# 1 or 5, Reverside 1 - 2 use the fire exit# 19, Riverside 3 - 4 use the fire exit# 2, Riverside 5 - 7 use the fire exit# 2 or 4 and Pompadour use the fire exit# 1 or 2



[2]

แบบหนังสือมอบฉันทะ แบบ ข.
Proxy Form B

(ปิดอากรแสตมป์ 20 บาท)
(Duty Stamp 20 Baht)

เลขทะเบียนผู้ถือหุ้น
Shareholder's Registration No.

เขียนที่ _____
Written at

วันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year

(1) ข้าพเจ้า
I/We
อยู่บ้านเลขที่ _____
Address
สัญชาติ
Nationality

(2) เป็นผู้ถือหุ้นของ บริษัท ทุนธนชาติ จำกัด (มหาชน) (“บริษัทฯ”)
being a shareholder of **Thanachart Capital Public Company Limited (“the Company”)**

โดยถือหุ้นจำนวนทั้งสิ้นรวม holding the total amount of	หุ้น shares	และออกเสียงลงคะแนนได้เท่ากับ and are entitled to vote equal to	เสียง ดังนี้ votes as follows:
<input type="checkbox"/> หุ้นสามัญ ordinary share	หุ้น shares	ออกเสียงลงคะแนนได้เท่ากับ and are entitled to vote equal to	เสียง votes
<input type="checkbox"/> หุ้นบุริมสิทธิ preferred share	หุ้น shares	ออกเสียงลงคะแนนได้เท่ากับ and are entitled to vote equal to	เสียง votes

(3) ขอมอบฉันทะให้ (ผู้ถือหุ้นสามารถมอบฉันทะให้กรรมการอิสระ หรือกรรมการผู้จัดการใหญ่ (กรรมการที่เป็นผู้บริหาร) ของบริษัทฯ ได้ โดยมีข้อมูลแสดงในหนังสือบอกกล่าวเชิญประชุมสามัญผู้ถือหุ้น ประจำปี 2559)

Hereby appoint (The shareholder may appoint the Independent Director or Chief Executive Officer (Executive Director) of the Company of whose details are in of Notice of the 2016 AGM.)

1. ชื่อ (Name) _____ อายุ (age) _____ ปี (years) อยู่บ้านเลขที่ (residing at) _____
_____ หรือ (or)
2. ชื่อ (Name) _____ อายุ (age) _____ ปี (years) อยู่บ้านเลขที่ (residing at) _____
_____ หรือ (or)
3. ชื่อ (Name) _____ อายุ (age) _____ ปี (years) อยู่บ้านเลขที่ (residing at) _____

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2559 ในวันที่ 5 เมษายน 2559 เวลา 14.00 นาฬิกา ณ ห้องรอยัล ออคิด บอลรูม ชั้น 2 รอยัล ออคิด เซอรادتัน โฮเทล แอนด์ ทาวเวอร์ส เลขที่ 2 ถนนเจริญกรุง ซอย 30 แขวงสี่พระยา เขตบางรัก กรุงเทพมหานคร หรือที่แจ้งเปลี่ยนแปลงในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote on my/our behalf at the 2016 Annual General Meeting of Shareholders on 5 April 2016 at 14:00 hours, at Royal Orchid Ballroom, 2th floor, Royal Orchid Sheraton Hotel & Towers, 2 Charoen Krung Road, Soi 30, Siphya, Bangrak, Bangkok, or on such other date, such other time and place as may be adjourned or changed.

เพื่อความรวดเร็วในการลงทะเบียน
โปรดนำหนังสือมอบฉันทะซึ่งพิมพ์บาร์โค้ด มาแสดงต่อเจ้าหน้าที่ลงทะเบียนในวันประชุมด้วย
For convenience in the registration, please bring your proxy with printed barcode and present at the meeting.

- (4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้
I authorize my Proxy to cast the votes according to my intentions as follows:

วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2558
Agenda No. 1 To approve the Minutes of the Annual General Meeting of Shareholders for the Year 2015

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|

วาระที่ 2 รับทราบรายงานของคณะกรรมการเกี่ยวกับกิจการในรอบปี 2558
Agenda No. 2 To acknowledge the report of the Board of Directors on the Company's business operations in 2015

เสนอเพื่อทราบไม่มีการลงมติ
For acknowledgement without approval

วาระที่ 3 พิจารณานุมัติงบแสดงฐานะการเงินและงบกำไรขาดทุนเบ็ดเสร็จ สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม 2558
Agenda No. 3 To approve the statements of financial position and statements of comprehensive income for the year ended 31 December 2015

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|

วาระที่ 4 พิจารณานุมัติการจัดสรรเงินกำไรสำหรับผลการดำเนินงานประจำปี 2558 และจ่ายเงินปันผล
Agenda No. 4 To approve the allocation of the profit for the performance of the year 2015 and the dividend payment

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|

วาระที่ 5 รับทราบรายงานค่าตอบแทนกรรมการบริษัทฯ และกรรมการชุดย่อย พิจารณานุมัติเงินบำเหน็จกรรมการบริษัทฯ จากผลการดำเนินงานประจำปี 2558 และขออนุมัติวงเงินค่าตอบแทนคณะกรรมการบริษัทฯ ประจำปี 2559
Agenda No. 5 To acknowledge a report on the remunerations of the Company's Members of the Board of Directors and the members of sub-committees, to approve the performance allowance for the Board of Directors for 2015 operating results, and to approve the level of remuneration of the Board of Directors in 2016

วาระที่ 5.1 พิจารณานุมัติเงินบำเหน็จกรรมการบริษัทฯ จากผลการดำเนินงานประจำปี 2558
Agenda No. 5.1 To approve the performance allowance for the Board of Directors for 2015 operating results

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|

วาระที่ 5.2 ขอนุมัติวงเงินค่าตอบแทนคณะกรรมการบริษัทฯ ประจำปี 2559
Agenda No. 5.2 To approve the level of remuneration of the Board of Directors in 2016

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- เห็นด้วย Approve ไม่เห็นด้วย Disapprove งดออกเสียง Abstain

วาระที่ 6 พิจารณาเลือกตั้งกรรมการบริษัทฯ แทนกรรมการที่ออกตามวาระ
Agenda No. 6 To consider the election of directors replacing those retiring by rotation

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- การเลือกตั้งกรรมการทั้งชุด
To elect Directors as a whole
- เห็นด้วย Approve ไม่เห็นด้วย Disapprove งดออกเสียง Abstain
- การเลือกตั้งกรรมการเป็นรายบุคคล
To elect each Director individually
- 6.1 นายบันเทิง ตันตวิวิท
Mr. Banterng Tantivit
- เห็นด้วย Approve ไม่เห็นด้วย Disapprove งดออกเสียง Abstain
- 6.2 นายวิชิต ญาณอมร
Mr. Vichit Yanamorn
- เห็นด้วย Approve ไม่เห็นด้วย Disapprove งดออกเสียง Abstain
- 6.3 นายสมเกียรติ สุขเทวา
Mr. Somkiat Sukdheva
- เห็นด้วย Approve ไม่เห็นด้วย Disapprove งดออกเสียง Abstain

วาระที่ 7 พิจารณาแต่งตั้งผู้สอบบัญชีและกำหนดค่าสอบบัญชี ประจำปี 2559
Agenda No. 7 To consider the appointment of the auditor and determine the audit fee for 2016

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- เห็นด้วย Approve ไม่เห็นด้วย Disapprove งดออกเสียง Abstain

วาระที่ 8 เรื่องอื่น ๆ (ถ้ามี)
Agenda No. 8 Other business (if any)

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- เห็นด้วย Approve ไม่เห็นด้วย Disapprove งดออกเสียง Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้อธิบายว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช้เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Vote of the Proxy in any Agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of mine/ours as Shareholder(s).

(6) ในกรณีที่ข้าพเจ้า ไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/We do not specify the authorization or the authorization is unclear, or if the meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, the Proxy shall be authorized to consider the matter and vote on my/our behalf as the Proxy deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้อธิบายเหมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

For any act performed by the Proxy at the meeting, it shall be deemed as such acts had been done by me/us in all respects except for vote of the Proxy which is not in accordance with this Proxy Form.

ลงชื่อ/Signed _____ ผู้มอบฉันทะ/Shareholder
()

ลงชื่อ/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

ลงชื่อ/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

ลงชื่อ/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

หมายเหตุ / Notes:

1. ผู้ถือหุ้นที่มอบฉันทะ จะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.
2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
In the agenda relating the election of Directors, it is applicable to elect either directors as a whole or elect each director individually.
3. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ
In case there are agendas other than those specified above, the additional statement can be specified by the Shareholder in the Regular Continued Proxy Form B as enclosed.
4. ผู้เข้าร่วมประชุมจะต้องแสดงเอกสารดังต่อไปนี้ในการลงทะเบียนก่อนเข้าประชุม (แล้วแต่กรณี)
Participants are required to present the following documents for registration prior to attending the meeting (depending on the case).

ก) ผู้ถือหุ้นที่เป็นบุคคลธรรมดา

a) For individual shareholders

เอกสารแสดงคนที่หน่วยงานราชการออกให้ ซึ่งปรากฏรูปถ่ายของผู้เข้าร่วมประชุม พร้อมสำเนาเอกสารแสดงคนซึ่งรับรองสำเนาถูกต้องของผู้ถือหุ้น และผู้รับมอบฉันทะ (กรณีผู้เข้าร่วมประชุมเป็นผู้รับมอบฉันทะ)

Identification document issued by the state agency, which bears the photograph of the participant. Also, a photocopy of such identification document certified a true copy by the shareholder and proxy holder (in case the participant is a proxy holder).

ข) ผู้ถือหุ้นที่เป็นนิติบุคคล

b) For shareholder who is the juristic person

สำเนาหนังสือรับรองการจดทะเบียนนิติบุคคลของผู้ถือหุ้นซึ่งรับรองสำเนาถูกต้อง โดยผู้แทนนิติบุคคลและมีข้อความแสดงให้เห็นว่าผู้แทนนิติบุคคล ซึ่งลงนามในหนังสือมอบฉันทะมีอำนาจกระทำการแทนนิติบุคคล ซึ่งเป็นผู้ถือหุ้นพร้อมสำเนาเอกสารแสดงคนที่หน่วยงานราชการออกให้ซึ่งปรากฏรูปถ่ายของผู้แทนนิติบุคคลที่ลงนามในสำเนาหนังสือรับรองการจดทะเบียนฯ และของผู้รับมอบฉันทะ ซึ่งลงนามรับรองสำเนาถูกต้องแล้ว รวมถึงเอกสารแสดงคนที่หน่วยงานราชการออกให้ ซึ่งปรากฏรูปถ่ายของผู้รับมอบฉันทะให้เข้าร่วมประชุม

A photocopy of the Certificate of Incorporation of the juristic person shareholder which is certified a true copy by the juristic person's representative and states that the juristic person's representative signed on the proxy form is authorized by the juristic person shareholder; a photocopy of the identification document issued by state agency bearing photograph of the juristic person's representative who sign on the photocopy of the Certificate of Incorporation which is certified a true copy; and the identification document of the proxy holder issued by the state agency bearing the photograph of the proxy holder who is authorized to attend the meeting which is certified a true copy, must be presented at the meeting.

(โปรดดูข้อมูลเพิ่มเติมในคำชี้แจงวิธีการมอบฉันทะ การลงทะเบียน การแสดงเอกสารเข้าประชุมและการออกเสียงลงคะแนน ในหนังสือบอกกล่าวเชิญประชุมสามัญผู้ถือหุ้น 2559)

(Please see the additional information in the Notice of 2016 Annual General Meeting of Shareholders under the subject of Clarifications on Proxy Appointment, Registration and Evidence for Attending and Voting.)

**ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.
REGULAR CONTINUED PROXY FORM B**

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท ทุนธนชาติ จำกัด (มหาชน)

Authorization on behalf of the Shareholder of Thanachart Capital Public Company Limited

ในการประชุมสามัญผู้ถือหุ้นประจำปี 2559 ในวันที่ 5 เมษายน 2559 เวลา 14.00 นาฬิกา ณ ห้องรอยัล ออคิด บอลรูม ชั้น 2 รอยัล ออคิด เซราตัน โฮเทล แอนด์ ทาวเวอร์ส เลขที่ 2 ถนนเจริญกรุง ซอย 30 แขวงสีพระยา เขตบางรัก กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

For the Annual General Meeting of Shareholders for the Year 2016 on 5 April 2016 at 14:00 hours, at Royal Orchid Ballroom, 2th floor, Royal Orchid Sheraton Hotel & Towers, 2 Charoen Krung Road, Soi 30, Siphya, Bangrak, Bangkok, or on such other date, such other time and place as may be adjourned or changed.

วาระที่ _____ เรื่อง _____

Agenda Re :

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) The Proxy must cast the votes in accordance with my following instructions:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ _____ เรื่อง _____

Agenda Re :

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
- (b) The Proxy must cast the votes in accordance with my following instructions:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ _____ เรื่อง _____

Agenda Re :

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
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- (b) The Proxy must cast the votes in accordance with my following instructions:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ _____ เรื่อง เลือกตั้งกรรมการ

Agenda Re : **Election of Directors (continued)**

ชื่อกรรมการ

Name of Director

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

ชื่อกรรมการ

Name of Director

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

ชื่อกรรมการ

Name of Director

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain