

Supporting Document

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

The remuneration guideline

The Company takes into consideration 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.

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



Name and surname Mr. Suphadej Poonpipat

Type of directorship Executive Director

Current position Vice Chairman and Chairman of the Executive Committee

Age 69 Years

Nationality Thai

Educational qualification

- Master of Science, University of Wisconsin, USA
- Bachelor of Business Administration and Accounting, Chulalongkorn University

Directorship and executive training program Thai Institute of Directors Association

- Certificate, Director Accreditation Program (DAP), Class 8/2004
- Certificate, Role of the Compensation Committee (RCC), Class 15/2012
- Certificate, Role of the Chairman Program (RCP), Class 28/2012
- Certificate, Financial Institutions Governance Program (FGP), Class 4/2012

Thanachart Bank Public Company Limited

- Anti Corruption for Executives, Class 1/2014
- Anti-Corruption for Executives 2017
- Block Chain Technology 2018

Date of holding directorship 23 May 1983

No. of year holding directorship 37 Years 2 Months

Position in other listed company 3 Companies

- Vice Chairman of the Board and Vice Chairman of the Board of Executive Directors, TMB Bank Public Company Limited
- Vice Chairman, Chairman of the Executive Committee, and Chairman of the Nomination and the Compensation Committee, MBK Public Company Limited
- Chairman and Chairman of the Good Corporate Governance Committee, Patum Ricemill and Granary Public Company Limited

Position in other non-listed company 6 Companies

- Vice Chairman and Chairman of the Executive Committee, Thanachart Insurance Public Company Limited
- Vice Chairman and Vice Chairman of the Executive Committee, Thanachart Bank Public Company Limited
- Chairman, MBK Life Assurance Public Company Limited
- Director, Siam Piwat Holding Company Limited

	- Director, MBK Resort Public Company Limited	
	- Director, Siam Piwat Company Limited	
Position in competitor business in relation to the Company that may cause a conflict of interest	None	
Work experience	- Chairman of the Executive Committee and Member of the Succession Committee, Thanachart Bank Public Company Limited	
	- Chairman, DMS Property Investment Private Company Limited	
	- Chairman, Thanachart Insurance Public Company Limited	
	- Chairman of the Risk Management Committee, Chief Executive Officer, Thanachart Capital Public Company Limited	
	- Chairman of the Executive Committee, Patum Ricemill and Granary Public Company Limited	
	- Director, Royal Orchid Hotel (Thailand) Public Company Limited	
	- Director, Thai Royal Orchid Real Estate Company Limited	
	- Director, Plan Estate Company Limited	
	- Vice Chairman of the Executive Committee, Member of the Nomination and the Compensation Committee, MBK Public Company Limited	
No. of TCAP share held	None	
Shareholding as compared to the total number of voting rights (percent)	None	
Meeting attendance in 2019	- Board of Directors	14 out of 14 meetings
	- Board of Executive Directors	13 out of 13 meetings

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



Name and surname	Mrs. Siripen Sitasuwan
Type of directorship	Independent Director
Current position	Chairperson of the Audit Committee and Member of the Nomination, Remuneration, and Corporate Governance Committee
Age	71 Years
Nationality	Thai
Educational qualification	<ul style="list-style-type: none"> - Master of Business Administration, Wichita State University, Kansas, USA - Bachelor of Business Administration and Accounting, Chulalongkorn University
Directorship and executive training program	<p><u>Thai Institute of Directors Association</u></p> <ul style="list-style-type: none"> - Certificate, Director Certification Program (DCP), Class 33/2003 - Certificate, Role of the Compensation Committee (RCC), Class 4/2007 - Certificate, Audit Committee Program (ACP), Class 32/2010 <p><u>Thanachart Bank Public Company Limited</u></p> <ul style="list-style-type: none"> - Anti Corruption for Executives, Class 1/2014 - Anti-Corruption for Executives 2017 <p><u>Singapore Institute of Directors</u></p> <ul style="list-style-type: none"> - Attendance for course LCD - Module 1: Listed Company Director Essentials- Understanding the Regulatory Environment in Singapore: What Every Director Ought to Know - Attendance for course LCD - Module 2: Audit Committee Essentials - Attendance for course LCD - Module 3: Risk Management Essentials - Attendance for course LCD - Module 4: Nominating Committee Essentials - Attendance for course LCD - Module 5: Remuneration Committee Essentials
Date of holding directorship	23 May 2000
No. of year holding directorship	20 Years 2 Months
Position in other listed company	<p><u>2 Companies</u></p> <ul style="list-style-type: none"> - Director and Member of the Audit Committee, and Member of the Sustainability and Risk Management Committee, Semsuk Public Company Limited - Director and Chairperson of the Audit Committee, Thai Solar Energy Public Company Limited
Position in other non-listed company	<p><u>1 Company</u></p> <ul style="list-style-type: none"> - Chairperson of the Audit Committee and Member of the Nomination Committee, Fraser and Neave, Limited (Singapore)
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"> - Director, Member of the Audit Committee, and Member of the Remuneration Committee, Frasers and Neave, Limited (Singapore) - Chairperson, Solaris Asset Management Company Limited
No. of TCAP share held	None
Shareholding as compared to the total number of voting rights (percent)	None

Meeting attendance in 2019	- Board of Directors	11 out of 14 meetings
	- Nomination, Remuneration, and Corporate Governance Committee	8 out of 8 meetings
	- Audit Committee	15 out of 15 meetings

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



Name and surname	Mr. Tiraphot Vajrabhaya
Type of directorship	Independent Director
Current position	Chairman of the Nomination, Remuneration, and Corporate Governance Committee and Member of the Audit Committee
Age	67 Years
Nationality	Thai
Educational qualification	- Master of Business Administration, Boston University, USA - B.A in Economics and Commerce, University of Melbourne, Australia
Directorship and Executive Training Program	<u>Thai Institute of Directors Association</u> - Certificate, Director Certification Program (DCP), Class 197/2014 - Certificate, Role of the Compensation Committee (RCC), Class 19/2014 <u>Thanachart Bank Public Company Limited</u> - Anti Corruption for Executives, Class 1/2014 - Anti Corruption for Executives 2017 - Block Chain Technology 2018
Date of holding directorship	3 April 2014
No. of year holding directorship	6 Years 3 Months
Position in other listed company	None
Position in other non-listed company	<u>3 Companies</u> - Director, U.S.P.N. Company Limited - Director, U.V.S.P. Company Limited - Director and Managing Director, T.V.V. Enterprise Company Limited
Position in competitor business in relation to the Company that may cause a conflict of interest	None
Work experience	- Director, Thanu Chana Company Limited
No. of TCAP share held	None
Shareholding as compared to the total number of voting rights (percent)	None
Meeting attendance in 2019	- Board of Directors 13 out of 14 meetings - Nomination, Remuneration, and Corporate Governance Committee 8 out of 8 meetings - Audit Committee 15 out of 15 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. 39/2016 regarding the application for and approval of offer for sale of newly issued shares dated 30 September 2016, 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.

The business relationship shall include normal business transactions, rental or lease of real estate, transactions related to assets or services or granting or receipt of financial assistance through receiving or extending loan, guarantee, pledging assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in an amount starting from three percent of the net tangible assets of the Company or from 20 million baht or more, whichever amount is lower. In this connection, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Execution of Related Party Transactions, *mutatis mutandis*. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year prior to the date of establishing the business relationship with the related person.

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.