

**Thanachart Capital Public Company Limited**

**Notice of the Annual General Meeting of Shareholders for the Year 2021**

*SMART*  
**MOVING**  
**FORWARD»»**

**Tuesday, 27 April 2021, at 14.00 Hours,  
The Athenee Crystal Hall, 3<sup>rd</sup> Floor,  
The Athenee Hotel, a Luxury Collection Hotel, Bangkok,  
61 Wireless Road (Witthayu), Lumpini, Pathumwan, Bangkok, 10330.**

**Preventive Measures for Coronavirus Disease 2019 (COVID-19)**

**Due to the outbreak of COVID-19, the SEC and other concerned authorities have encouraged shareholders to appoint independent directors as proxy to attend the meeting on behalf of the shareholders.**

**(Supporting details are given in the Notice of the Annual General Meeting of Shareholders)**

**The Company has provided guidelines and measures for preventing the spread of the disease.**

**All participants must strictly adhere to those guidelines and measures.**

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

**There will be No Food and Beverages provided at the 2021 AGM**

## Key Information for Shareholders' Acknowledgement

### Meeting Schedule

- Proxy Document Verification      11.30 hours onward
- Registration                              12.00 hours until the end of meeting

### 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.*

The Office of the Securities and Exchange Commission has been providing guidelines for encouraging shareholders to appoint an independent director of the Company as proxy to attend the meeting on behalf of the shareholders.

- The Company decided to abstain from given foods and beverages. (Will be providing only small bottles of drinking water at various points)
- As the meeting is held under the epidemic of Coronavirus Disease 2019 (COVID-19), the Company must comply with the measures imposed by the relevant laws and regulations. In this regard, shareholders should therefore understand the "Guidelines and Measures for Preventing the Spread of COVID-19" attached herewith and the Company would like to request the shareholders to strictly follow those guidelines and measures.

**Guidelines and Measures for Preventing the Spread of Coronavirus Disease 2019 (COVID-19)  
at the 2021 Annual General Meeting of Shareholders of Thanachart Capital Public Company Limited**

The Company has taken into consideration the legal guidelines, as well as the notifications and orders of the state agencies concerned to prevent the spread of COVID-19 virus and to take care of all the participants and staff. Therefore, the Company would like to notify the practice guidelines as follows:

**1. Asking for cooperation in appointing an independent director or a director of the Company to attend the meeting on your behalf, instead of attending the meeting in person**

Fill out and sign Proxy Form B by following the instructions on the procedures of appointing proxy holders and in the supporting document of the Notice of the Meeting (please see pages 47 - 48) and then send the proxy form and relevant documents to the Company.

**2. Screening and Registration for Shareholders/Proxy Holders Wishing to Attend the Meeting in Person**

- (1) All shareholders/proxy holders must pass the temperature screening points, which will be at all entrances and exits of the hotel and must register to attend the meeting by scanning the QR Code of "Thaichana". Also, shareholders/proxy holders must clean hands with the provided alcohol gel and must receive the signage of screening passes.
- (2) If the temperature is above 37.5 degrees Celsius or there are any respiratory symptoms such as coughing, sore throat, difficulty in breathing, fatigue, etc., **that person will not be allowed to enter the meeting area.**
- (3) The Company will arrange the waiting area with seats or standing area of at least 1 meter apart.
- (4) The Company will allow only the registered shareholders/proxy holders to participate in the shareholders' meeting. **Those who accompany will not be allowed to enter the areas.**

**3. The Meeting**

- (1) Shareholders attending the meeting in person can appoint a director of the Company to attend the meeting on your behalf, instead of attending the meeting in person to preserve your voting rights.
- (2) The Company will arrange seats for directors, executives, and shareholders. Each seat will be 1.5 meter apart. However, the Company reserves the right to attend the meeting as per the numbers of seat available. There won't be extra chairs or standing in the meeting.
- (3) The Company will abstain from using microphones for asking questions in the meeting room, instead the staff will provide a paper to write the question, the Company will answer specific questions about the agendas and issues that need resolution in order to finish the meeting quickly. Other questions will be collected, answered and disclosed on the Company's website as suitable.
- (4) The Company will limit the number of meeting attendees in each room to be no more than 300 people, or any changes stipulated by the official concerned.

#### **4. Practice Guidelines for Shareholders/Proxy Holders Participating in the Shareholders' Meeting**

- (1) Wear a face mask at all times within the meeting areas.
- (2) Frequently wash hands with alcohol gel, which the Company will make available at various points.
- (3) In case you have the symptoms or find anyone with suspicious symptoms according to 2 (2), please inform the supporting staff.
- (4) Eating is not allowed in the meeting area.

#### **5. Other Arrangements Made by the Company**

- (1) The Company will clean up the site and exposed areas before and after the meeting.
- (2) Every designated officer of the Company and shareholders must pass the same screening process.
- (3) The Company will abstain from distributing hard copies of its 2020 Annual Report and supporting documentation on the date of the meeting to reduce the contact with other people

**The above measures are subject to change as specified by the relevant officials**

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Supporting Documents for the Meeting

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For more information, please contact the Corporate Secretary Office

Tel. 0-2217-8000 ext. 3004, 3008-3012 Fax. 0-2217-8312

*Translation:*

**Notice of 2021 Annual General Meeting of Shareholders**

TCAP.CSO. 006/2021

25 March 2021

Subject: Calling the 2021 Annual General Meeting of Shareholders

Dear Shareholders,

The Board of Directors of Thanachart Capital Public Company Limited (“the Company”) at its Meeting No. 2/2021 held on Thursday, 25 February 2021 passed a resolution to hold the 2021 Annual General Meeting of Shareholders on Tuesday, 27 April 2021 at 14.00 hours, Athenee Crystal Hall, 3<sup>rd</sup> floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, located at 61 Wireless Road (Witthayu), Lumpini Subdistrict, Pathumwan District, Bangkok 10330. The agenda for the meeting is as follows:

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**Item 1 To approve the Minutes of 2020 Annual Meeting of Shareholders**

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**Objective and Rationale:** The Annual General Meeting of Shareholders for the Year 2020 was held on Wednesday, 29 July 2020. In this connection, the related minutes of the meeting were prepared and sent to the Stock Exchange of Thailand within the established time frame. As well, the minutes have been made available on the Company’s website since Wednesday, 11 August 2020.

**Board of Directors’ Opinion:** The Board of Directors deems it appropriate to present the minutes to the 2020 Annual Meeting of Shareholders for approval.

**Voting:** A resolution on this agenda item requires a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

Supporting details are given in Attachment 1.

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**Item 2 To acknowledge the report of the Board of Directors on the Company’s business operations in 2020**

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**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 business operations in the past year. In this connection, the related details are disclosed in the 2020 Annual Report (stored on QR Code) which is sent to shareholders together with this Notice of Annual Meeting of Shareholders. They have also been disclosed on the Company’s website since 25 March 2021.

**บริษัท ทุนธนชาต จำกัด (มหาชน)**

**Thanachart Capital Public Company Limited**

444 อาคารเอ็มบีเค ทาวเวอร์ ชั้น 16-17 ถนนพญาไท แขวงวังใหม่ เขตปทุมวัน กรุงเทพมหานคร 10330  
444 MBK Tower, 16<sup>th</sup>-17<sup>th</sup> Floor, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330 THAILAND  
Tel: (662) 217-8000 Fax: (662) 217-8312 www.thanachart.co.th ทะเบียนเลขที่ 0107536000510

**Board of Directors' Opinion:** The Board of Directors deems it appropriate to present to the meeting of shareholders for acknowledgement of the report on the Company's operating results in the past year, the details of which are given in the 2020 Annual Report.

**Voting:** This agenda item does not require voting as it is a matter for acknowledgement.

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**Item 3 To approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2020**

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**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. As well, the Company is required to present the statements to the Annual Meeting of Shareholders for approval. In this connection, it is required to have the statements audited by an auditor before presenting them to the Annual Meeting.

**Board of Directors' Opinion:** The Board of Directors deems it appropriate to present to the Annual Meeting of Shareholders for approval of the statements of financial position and the statements of comprehensive income for the year ended 31 December 2020. Being prepared in line with the Financial Reporting Standards, the statements show the financial position and the operating results of the Company in 2020. 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 certified public accountant. The details of the statements of the financial position and the statements of comprehensive income as well as the notes to the financial statements are disclosed in the 2020 Annual Report (stored on QR Code). In addition, financial highlights as well as management's discussion and analysis of the financial position and the performance for the year 2020 are sent together with this Notice of Annual Meeting of Shareholders.

**Voting:** A resolution on this agenda item requires a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

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**Item 4 To approve the appropriation of the profit for 2020 performance and the dividend payment**

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**Objective and Rationale:** Reference is made to No. 33(3) of the Company's Articles of Association which requires that the Annual Meeting of Shareholders shall consider and approve the appropriation of profit as well as Section 116 of the Public Limited Companies Act B.E. 2535 and No. 43 of the Articles and Association which require that the Company shall set aside 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 set aside any part of the net profit as the legal reserve fund in line with the law and the Articles of Association.

In this connection, Section 115 of the Public Limited Company Act B.E. 2535, 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. Payment of dividends shall be approved by the meeting of shareholders. In this connection, 2020 net profit based on the Company's separate financial statements amounted to 3,124,463,044.12 baht while the profit attributable to the Company in the consolidated financial statements amounted to 6,669,030,227.03 baht. As the Company has a certain amount of retained earnings, the Company is able to make the dividend payments.

At the Company's Board of Directors Meeting No. 7/2020 on 29 July 2020, the Board of Directors adopted a resolution to make interim dividend payments at the rate of 1.20 baht per share. The dividend payments were made to shareholders on 27 August 2020.

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

1. It is proposed that shareholders acknowledge no additional appropriation of the 2020 net profit as the legal reserve fund since the Company has already satisfied the minimum reserve requirement imposed by the law.
2. It is proposed that shareholders approve dividend payments to ordinary and preferred shareholders at the rate of 3.00 baht per share or 3,145,850,199.00 baht in total, representing 100.68 percent of the 2020 net profit based on the Company's separate financial statements or 47.17 percent of the net profit based on the Company's consolidated financial statements. However, the Company already made interim dividend payments at the rate of 1.20 baht per share to shareholders on 27 August 2020. As a result, the remaining dividend payments to be made amount to 1.80 baht per share or 1,887,510,119.40 baht in total.

The calculation of the aforementioned dividend payments is based on the sum of ordinary and preferred shares which amounts to 1,165,129,703 shares deducted by 116,512,970 ordinary shares repurchased but not resold (under the share repurchase program). The remaining ordinary and preferred shares eligible for dividend payment equal 1,048,616,733 shares.



In this connection, the Company sets 6 May 2021 as the record date and the dividend payment is scheduled to be made to ordinary and preferred shareholders on 21 May 2021. The source of dividend payment is from retained earnings, on which the company paid corporate income tax at the following rates:

- 0.028 baht per share will be from retained earnings that the Company paid corporate income tax of 30 percent.
- 1.772 baht per share will be from retained earnings that the Company paid corporate income tax of 20 percent.

Individual shareholders are eligible for dividend tax credits according to the calculation specified in 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. This round of dividend payments is in line with the Company's dividend payment policy.

**Table comparing annual dividend payments from 2018 to 2020 respectively**

	Performance for the Year		
	2020	2019	2018
Net profit (separate F/S) (mil. baht)	3,124	57,261	3,316
Net profit (consolidated F/S) (mil. baht)	6,669	10,807	7,839
Number of shares receiving dividends (shares)	1,048,616,733	1,048,616,803	1,145,662,703
Earnings per share (separate F/S) (baht)	100.68	49.98	2.85
Earnings per share (Consolidated F/S) (baht)	47.17	9.43	6.74
Dividend payment for the year (baht)	3.00	7.00	2.60
Approved dividend payments for the year (mil. baht)	3,146	7,845	2,998

**Voting:** Resolutions on this agenda item require a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

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**Item 5 To approve the remuneration of the Board of Directors and standing committees for 2021 as well as the performance allowance for the Board of Directors for 2020 performance**

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**Objective and Rationale:** The following are the Company's policy and guidelines related to the remuneration of the Board of Directors and various standing committees:

1. The remuneration of the Board of Directors and standing committees is subject to annual review and shall be presented to the meeting of shareholders annually for approval.
2. According to the Company's policy, the remuneration of each member of the Board of Directors and of standing committees reflects their respective duties

and responsibilities and takes into consideration the remuneration of similar positions in the same industry. In addition, executive directors are not entitled to additional compensation for being members of standing committees.

- The Nomination, Remuneration, and Corporate Governance Committee is responsible for reviewing the remuneration of the Board of Directors and standing committees, ensuring that the remuneration is appropriate and in line with the Company's remuneration policy. In reviewing the remuneration, the Committee will take into account the suitability based on the remuneration policy as well as the Company's business expansion and profit growth.

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

- To approve the remuneration of the Board of Directors and the standing committees for the year 2021. As shown below, the proposed remuneration is the same as the remuneration in 2020.

#### Remuneration Schedule for 2021 proposed to annual meeting of shareholders for approval

(Unit: Baht)

Board and various standing committees	Position	2021		2020	
		Monthly remuneration (per person)	Stipends for each meeting (per person)	Monthly remuneration (per person)	Stipends for each meeting (per person)
Board of Directors	Chairman	120,000	60,000	120,000	60,000
	Directors	60,000	30,000	60,000	30,000
Audit Committee	Chairman	60,000	30,000	60,000	30,000
	Directors	40,000	20,000	40,000	20,000
Nomination, Remuneration and Corporate Governance Committee	Chairman	30,000	20,000	30,000	20,000
	Directors	20,000	15,000	20,000	15,000
Risk Oversight Committee	Chairman	30,000	30,000	30,000	30,000
	Directors	20,000	20,000	20,000	20,000

- Notes:**
- Executive directors are not entitled to additional compensation for being members of standing committees.
  - The Company does not provide the directors with any other remuneration and/or privileges in addition to the remuneration which is proposed for approval.

- To consider and approve the payment of performance allowance for the Board of Directors from the operating performance, at the rate of 1.00 percent of the dividend payments approved for the shareholders (excluding special dividend) which amounts to 31,458,501.99 baht (the calculation of which is based on the dividend payments of 3,145,850,199.00 baht). To also permit

the Board of Directors to consider the allocation of the performance allowance to the directors later.

**Comparison of the payments of the performance allowance from the period of 2018-2020**

(Unit: Baht)

Particulars	Based on performance for the year		
	2020	2019	2018
Performance allowances paid	31,458,501.99	32,623,054.89	29,981,900.28

**Voting:**

Resolutions on this agenda item require a vote of no less than two-thirds of the total votes cast by shareholders present at the meeting.

**Item 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 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.

Currently, the Board of Directors consists of nine members. As a result, three directors will retire by rotation at the 2021 Annual Meeting. The three directors who have served the longest term in office and will retire by rotation are as follows:

1. Ms. Suvarnapa Suvarnaprathip      Director and Vice Chairperson of the Executive Committee (Executive Director),
2. Mr. Somjate Moosirilert            Director, Member of the Executive Committee, Member of the Risk Oversight Committee and Chief Executive Officer (Executive Director), and
3. Dr. Thanachart Numnonda        Director and Chairman of the Risk Oversight Committee (Independent Director)

In accordance with No. 33(4) of the Company's Articles of Association, the annual 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 1 October 2020 to 31 December 2020. However, until the end of the specified period, there was no shareholder proposing any candidate.

The Board of Directors (the members of the Board who will retire by rotation did not participate in the consideration and passage of the resolution for themselves) deems it appropriate to propose to shareholders for approval the election of the following directors to replace the ones retiring by rotation. The directors proposed for election are recommended by the Nomination, Remuneration, and Corporate Governance Committee, taking into account, in full compliance with all the nomination procedures, the established nomination policy and guidelines, the appropriateness of the Board 's overall structure and composition, their qualifications in line with legal requirements and the related notifications, as well as the knowledge and ability suitable for overseeing the Company's business operations. Importantly, the Committee has also taken into account their performance of duties during their tenure as members of the Board and the standing committees in the past.

1. Ms. Suvarnapha Suvarnaprathip (Director retiring by rotation),
2. Mr. Somjate Moosirilert (Director retiring by rotation),
3. Dr. Thanachart Numnonda (Director retiring by rotation)

Agreeing with the opinion given by the Nomination, Remuneration, and Corporate Governance Committee, the Board of Directors is of the opinion that Dr. Thanachart Numnonda have qualifications fully in line with the Company's established guidelines as independent directors. As well, he is able to give opinions in an independent manner and in compliance with the related rules.

In this connection, once the Annual General Meeting of Shareholders passes a resolution approval the re-election of the retiring directors as directors for another term, the Board of Directors will adopt a resolution appointing them to continue serving as members of their respective standing committees until the Board of Directors adopts a different resolution.

**Voting:** Resolutions on this agenda item require a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

Supporting details are given in Attachment 2.

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**Item 7 To consider the appointment of the auditor and determine the audit fees for 2021**

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**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 meeting of shareholders shall appoint auditors and determine audit fees of the Company every year.

**Board of Directors' Opinion:** In agreement with the Audit Committee's recommendation, the Board of Directors deems it appropriate to propose to the meeting of shareholders the following:

1. It is proposed that shareholders appoint EY Office Limited as the Company's auditor, whose certified public accountants include the following:

- |                            |   |
|----------------------------|---|
| 1) Ms. Somjai Khunapasut   | Certified Public Accountant (Thailand)<br>No. 4499 and/or |
| 2) Ms. Rattana Jala        | Certified Public Accountant (Thailand)<br>No. 3734 and/or |
| 3) Ms. Narissara Chaisuwan | Certified Public Accountant (Thailand)<br>No. 4812        |

They will be responsible for giving opinions to and signing the Company's financial statements for Fiscal Year 2021. 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.

2. It is proposed that shareholders approve the audit fee for 2021 of 1,000,000 baht, a decrease of 500,000 baht from 2020.

**Voting:** Resolutions on this agenda item require a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

Supporting details are given in Attachment 3.

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**Item 8 Other business (if any)**

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**Objective and Rationale:** Apart from the various agenda items which the Board of Directors has established for the 2021 Annual Meeting of Shareholders, the Company provides shareholders with an opportunity to propose additional agenda items for the meeting through its website during the period from 1 October 2020 to 31 December 2020. 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 adoption of any resolution. However, in case shareholders wish to propose any matter which requires a resolution, they must comply with the above-mentioned requirement stipulated in the Public Limited Companies Act B.E. 2535.

The Board of Directors has set the record date on 12 March 2021 for determining the right to attend the Annual General Meeting of Shareholders and vote. You may send questions related to the agenda of this meeting in advance by email to the Company Secretary whose email address is panupan@thanachart.co.th or by post to the Office of the Corporate Secretary, Thanachart Capital Public Company Limited, whose address is 17<sup>th</sup> Floor, 444 MBK Tower, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330 or by fax to 0-2217-8312. In this connection, please give name, address and telephone number that the Company could reach you.

Due to the outbreak of COVID-19, the Company has established guidelines and measures to prevent the spread of COVID-19 infection for the 2021 Annual General Meeting of Shareholders of Thanachart Capital Public Company Limited. The Company would like to request you to strictly follow the measures (Supporting details are given in the Notice of the Annual General Meeting of Shareholders). The Office of the Securities and Exchange Commission (SEC) encourages shareholders to appoint independent directors as proxy holders to attend meetings on their behalf. In this connection, the Company would like to ask for your cooperation in considering appointing the Company’s directors whose names are given in this Notice of the Annual General Meeting of Shareholders (please see the explanation about how to appoint proxy holders) to attend this meeting on your behalf by using the enclosed self-addressed envelope and send it back to the Company prior to the date of the meeting. (In case of sending the proxy statement via postal mail, please send it by 20 April 2021). If there is any change in guidelines and measures to prevent the spread of COVID-19, the Company will inform the shareholders accordingly.

Yours Sincerely,

Thanachart Capital Public Company Limited

**- Panupan Tuangthong -**

(Mr. Panupan Tuangthong)

Company Secretary

By order of the Board of Directors

**Notes:**

- 1) The Company will make available the Notice of 2021 Annual Meeting of Shareholders as well as supporting documentation on its website whose address is [www.thanachart.co.th](http://www.thanachart.co.th) as from 25 March 2021.
- 2) The Company will start accepting registration for the meeting from 12.00 hours.
- 3) In case shareholders wish to get a hard copy of the Annual Report 2020, please complete the form under “the investor relations section” of the Company’s website whose address is [www.thanachart.co.th](http://www.thanachart.co.th).

**Office of the Corporate Secretary:**

Mr. Panupan Tuangthong	Tel. 0-2217-8082
Ms. Manapan Plodpai	Tel. 0-2217-8000 Ext. 3012
Ms. Pattera Tanapisutsakul	Tel. 0-2217-8000 Ext. 3004
Ms. Machima Pompituk	Tel. 0-2217-8000 Ext. 3009

Supporting Document

Agenda Item 1: To approve the Minutes of the Annual General Meeting of Shareholders for the Year 2020

Minutes of the Annual General Meeting of Shareholders for the Year 2020

Thanachart Capital Public Company Limited

The Athenee Crystal Hall, 3<sup>rd</sup> Floor

The Athenee Hotel, a Luxury Collection Hotel, Bangkok

61 Wireless road (Witthayu), Lumpini, Pathumwan, Bangkok 10330

Wednesday, 29 July 2020, Starting at 10:00 hours

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**Quorum** At 10:00 hours, the meeting was attended by 83 shareholders in person who held 11,113,021 shares and 1,055 proxy holders who held 572,002,202 shares respectively. As a result, there were altogether 1,138 shareholders attending the meeting and holding a total of 583,115,223 shares. The total shares accounted for 50.0472 percent of the Company's 1,165,129,703 fully paid-up shares, thus constituting a quorum. In this connection, the amount of treasury shares held by the Company was 116,512,970, accounting for 10 percent of the Company's fully paid-up shares. Those shares were not registered and were not part of the quorum. As well, they had no voting rights at this meeting.

**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 (Executive Director)
3. Mrs. Siripen Sitasuwan Chairperson of the Audit Committee and Member of the Nomination, Remuneration, and Corporate Governance Committee (Independent and Non-Executive Director)
4. Mr. Tiraphot Vajrabhaya Chairman of the Nomination, Remuneration, and Corporate Governance Committee and Member of the Audit Committee (Independent and Non-Executive Director)
5. Ms. Salinee Wangtal Member of the Audit Committee and Member of the Risk Oversight Committee (Independent Director/Non-Executive Director)
6. Dr. Thanachart Numnonda Chairman of the Risk Oversight Committee (Independent Director/Non-Executive Director)
7. Mr. Vichit Yanamorn Member of the Nomination, Remuneration, and Corporate Governance Committee and Member of the Risk Oversight Committee (Non-Executive Director)



- |                                 |   |
|---------------------------------|---|
| 8. Ms. Suvarnapa Suvarnaprathip | Vice Chairperson of the Executive Committee (Executive Director)  |
| 9. Mr. Somjate Moosirilert      | Member of the Executive Committee, Member of the Risk Oversight Committee, and Chief Executive Officer (Executive Director) |

**Call the meeting to order**

**Mr. Banterng Tantivit**, Chairman of the Board of Directors acting as Chairman of the meeting, called the Annual General Meeting of Shareholders for the Year 2020 to order at 10:00 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 Annual General Meeting which was already sent to all shareholders.

In this connection, **the Chairman** appointed **Mr. Panupan Tuangthong**, the Company Secretary, as keeper of the minutes of the meeting. He then requested the Company Secretary to not only introduce the members of the Board of Directors and the executives of Thanachart Capital Public Company Limited (“the Company”) but also inform shareholders of the details regarding the conduct of the meeting.

**The Company Secretary** said that, in view of the current COVID-19 situation and the fact that the meeting had to comply with the measures imposed by the government, he would like to inform shareholders of the following key measures which had to be observed in the meeting room.

- Participants were requested to always wear surgical masks in the meeting areas.
- He requested participants to cooperate by always sitting in the same spot while they were in the meeting room.
- Participants were requested to wash their hands, using alcohol gels available at different spots.
- Participants were requested not to eat foods in the meeting room and in all the meeting areas.
- Any participants who had respiratory symptoms were requested to leave the meeting areas.
- In asking questions at the meeting, participants were requested to write the questions as well as their first names and surnames on the paper which was made available. Alternatively, they could ask their questions only at the microphones which were made available at specific spots. The Company would not hand over any microphone to participants at the seat.
- The Company would answer only the questions related to the resolutions which had to be adopted. The objective was to reduce the time spent by a large number of people in the same area.

Being present at this meeting were all the nine members of the Board of Directors (accounting for 100 percent of the Board). These included the Chairperson of the Audit Committee, the Chairman of the Nomination, Remuneration and Corporate Governance Committee, the Chairman of the Executive Committee,

and the Chairman of the Risk Oversight Committee. In this connection, they were individually introduced to the meeting. The meeting was also informed that Dr. Thanachart Numnonda and Ms. Salinee Wangtal were appointed as directors and members of the standing committees, replacing Mr. Teeranun Srihong and Mr. Prinya Hom-anek respectively, effective 1 January 2020.

Also present at this Annual General Meeting of Shareholders were the Company's executives as follows: (1) Mr. Kamtorn Tantisirivat, Executive Vice President of Finance Division, (2) Ms. Thanawan Teekautamakorn, Executive Vice President of Internal Audit, (3) Ms. Yada Thaipinnarong, Senior Vice President of Business Support, and (4) Mr. Watchara Permphithak, Senior Vice President of Business Division.

**The Company Secretary** said that Ms. Somjai Khunapasut, Public Accountant from EY Office Limited which was the auditor of the Company and its subsidiaries, was also present at this meeting. As a result, in case during the meeting any shareholders wished to request the directors, executives or public accountant to give responses to the questions related to the agenda items concerned, they could do so.

The Company Secretary then requested hotel staff to inform shareholders of the fire exits for their safety in case of emergency or fire.

As well, the Company invited one shareholder to witness the counting of votes at this meeting. In this connection, retail shareholder, Ms. Sasima Taweekulchai, volunteered to witness the counting of votes at the meeting. The Company Secretary 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 9 separate ballots for the agenda items concerned, which were already given to the shareholders. In this connection, the management also had the related details printed on the ballots. With regard to Agenda Items No. 2 and No. 4, as they were concerned with the report to be presented to shareholders for acknowledgement only, there was no ballot for the items. Ordinary shareholders and preferred shareholders were entitled to one vote per share.
- During the deliberation of each agenda item, shareholders wishing to give opinions or ask questions were requested to write them on the paper. Alternatively, shareholders could ask questions only at the microphones which were made available at specific spots. The purpose was to enable the keeper of the minutes to keep a correct record of the meeting.
- In voting, shareholders wishing to "cast their votes of disapproval" or "abstain from voting" on any agenda item, 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 box checked, they would be regarded as "invalid ballots". Abstention ballots and

invalid ballots would not be counted as part of the voting base, except under Agenda Item No. 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 votes, abstention votes, and invalid ballots 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 unmistakably by the shareholders for each agenda item 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 of each agenda item to the meeting.

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

**Agenda Item No. 1: To approve the Minutes of Extraordinary General Meeting of Shareholders No. 1/2019**

The Chairman informed the meeting that the Extraordinary General Meeting of Shareholders No. 1/2019 was held on Monday, 23 September 2019. The minutes of the meeting had to be submitted to shareholders for verification together. The details of the draft minutes were included in the Notice of the Annual General Meeting on Pages 11 - 50. The Chairman proposed that 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. In case there were shareholders wishing to give opinions or ask questions, he requested them to write the opinions or questions as well as their first names and surnames on the available paper. Alternatively, they could ask questions only at the microphones which were made available at the specific spots. 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 proposed that the meeting adopt a resolution approving the Minutes of the Extraordinary General Meeting of the Shareholders No. 1/2019.

The results of the voting on Agenda Item No. 1 were as follows:

Voting Results	Number of votes	Percent
Approved	592,980,249	99.9983
Disapproved	9,502	0.0016
Abstained	0	-
Invalid Ballots	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 Extraordinary General Meeting of Shareholders No. 1/2019.

**Agenda Item No. 2: To acknowledge the report of the Board of Directors on the Company's business operations in 2019**

The Chairman requested Mr. Somjate Moosirilert, Chief Executive Officer, to present the report on the Company's operating results in the past year 2019 to the meeting.

Mr. Somjate Moosirilert informed the meeting that Agenda Item 2 was concerned with the Board of Directors' report on the Company's operating results. The report was prepared in the form of a video presentation which was about 9 minutes in length. In this connection, shareholders could study the related details given in the Annual Report 2019 (accessible through a QR code) which was sent to all shareholders together with the notice of the meeting.

**Record of the report via video presentation**

"The economic turbulence continued to batter Thailand. Noteworthy were export contraction, slowing growth of both public and private investment as well as consumption. As a result, the key policy rate was reduced twice in 2019 to 1.25 percent per annum. On the other hand, commercial banking loans grew at a decreasing rate. However, thanks to Thanachart Group's vision, the Company adjusted business operations strategies by changing the Group's structure. In particular, the Company not only acquired the equity stakes in Thanachart Bank's subsidiaries but also purchased some of the Bank's investments. As well, the Company sold all its shares of Thanachart Bank to TMB Bank for the purpose of the merger between the two banks, resulting in a bank with doubled asset size. Moreover, the Company subscribed the newly-issued ordinary shares of TMB Bank. As a result, the Company had a 20.12 percent equity stake in TMB Bank. The adjustment of the strategies was considered as putting down roots for future growth. In this connection, Thanachart Capital would become a major shareholder of a commercial bank whose asset size was larger. Importantly, the bank with higher competitiveness would be stronger. Moreover, the acquisition of the equity stakes in the subsidiaries as well as the purchase of some of Thanachart Bank's investments could well be compared to the branches which grew out of a tree trunk, which resulted in improved diversification of income sources. Noteworthy was the fact that the Company had an excess cash of about 14 billion baht. The excess cash would not only be used for repurchasing shares whose total value not exceeding 6 billion baht, but also for

making an interim dividend payment at the rate of 4.00 baht per share to shareholders. The interim dividend was a special dividend.

As well, the Company planned to make additional investments in the businesses in which it had expertise. These included, among others, finance business and management of non-performing assets. The objective was to generate appropriate income for shareholders. As regards the performance growth in the past year, net profit of the Company in the past year amounted to 16,760 million baht, representing an increase of 6.04 percent compared to prior year. This was mainly due to the operating results of Thanachart Bank and subsidiaries, plus the gain from selling the shares of Thanachart Bank to TMB Bank. The sale was made on 3 December 2019. Net profit attributable to the Company amounted to 10,807 million baht, representing an increase of 37.86 percent when compared to prior year. Earnings per share amounted to 9.43 baht, an increase from the prior year of 6.74 baht.

Importantly, the foundation and reputation of Thanachart Group's member companies were deeply rooted as they were well recognized by external organizations, as witnessed by the numerous awards they had won.

In 2020, there are several obstacles to economic growth. Commercial banks are still faced with a cloud of uncertainty including both internal and external risk factors as well as COVID-19 pandemic which has widespread impacts on every dimension of the country. The Company will closely monitor and assess the situation in order to adjust its business strategies and policies accordingly, ensuring that they are in line with the latest situation and that the impacts will be minimized. Moreover, in 2020 Thanachart Bank and TMB Bank will start implementing the merger process. Shareholders can rest assured that the merger implementation will be smooth and has minimum impacts on the business operations of both banks. As regards the investments in other subsidiaries, the Board of Directors will give its full support to all areas. In particular, it will participate not only in formulating policies but also in setting business directions, ensuring that the established targets will be achieved and that all the stakeholders concerned will receive maximum benefits together.

Taking into consideration the normal business performance and the gains from selling the shares of Thanachart Bank to TMB Bank for the purpose of merger, the Board of Directors approved three interim dividend payments which amounted to 7.00 baht per share in total. These consisted of the special dividend payment of 4.00 baht per share in January 2020, the dividend payment of 1.20 baht per share in October 2019 and the dividend payment of 1.80 baht per share in April 2020, the latter two of which were based on the normal business performance. The total dividend payment based on the normal business performance amounted to 3.00 baht per share, representing an increase when compared with 2.60 baht per share in the previous year.

In addition, there were changes to the Board of Directors. Mr. Teeranun Srihong and Mr. Prinya Hom-anek were invited to serve on TMB Bank's Board of Directors as independent directors. They resigned from the Company's Board of Directors, effective 16 December 2019. In this connection, the Board of Directors adopted a resolution approving the appointments of Ms. Salinee Wangtal and Dr. Thanachart Numnonda who had extensive knowledge and expertise in information technology related to finance business and corporate governance as directors, effective 1 January 2020, replacing the two directors who resigned. The

appointments were in line with the proposals made by the Nomination, Remuneration and Corporate Governance Committee.

However, stable growth had to be based on the main root of good corporate governance. In the past year, the Company achieved an excellent level (five stars), scoring 97 out of 100 points in organizing the annual general meeting of shareholders, according to a corporate governance survey of listed companies conducted by the Thai Investors Association. The Company also played a role in promoting anti-corruption. In this connection, all members of Thanachart Group had been members of the project called Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) since 2014. As regards corporate social responsibility and environmental protection, the Company continued to support the activities related to energy conservation and wise use of resources. In particular, it produced media materials for sharing knowledge about the basics of personal financial management and the correct methods for saving money. The objective was to promote personal financial stability for Thai society in the long term.

The obstacles that lie ahead are rather formidable. However, thanks to the vision of its future, Thanachart Capital is well prepared to grow, building on today's deep-rooted foundation. The goal is to keep notching up successes for customers and shareholders endlessly.”

In relation to this agenda item, shareholders were informed of the Company's operating results. As this agenda item was for acknowledgement, there was no need for shareholders to adopt any resolution. In case any shareholder had suggestions or questions, they could be brought up later under subsequent agenda items.

**Agenda Item No. 3: To approve the statement of financial position and the statement of comprehensive income for the year ended 31 December 2019**

The Chairman requested Mr. Somjate Moosirilert, Chief Executive Officer, to present this agenda item.

Mr. Somjate Moosirilert informed the meeting that, as regards Agenda Item No. 3, the Company would like to present a report on its statement of financial position and its statement of comprehensive income in the form of a video presentation which was about 9 minutes in length. The presentation would explain the financial position and operating results of the Company and its subsidiaries. The financial statements were prepared in accordance with the Financial Reporting Standards and were also audited by EY Office Limited's certified public accountant, who reported an unqualified opinion.

Overall, the operating results in 2019 were good with net profit according to the consolidated financial statements increasing. This demonstrated the strong performance of Thanachart Group. The related details were given in Annual Report 2019 (accessible through a QR code) which was sent to all shareholders together with the notice of the meeting.

**Record of the report via video presentation**

“The Board of Directors would like to present to the meeting for approval the statement of financial position and the statement of comprehensive income for the year ended 31 December 2019, by taking into consideration the consolidated financial statements of Thanachart Capital Public Company Limited which were audited by the certified public accountant. In this connection, the public accountant reported an unqualified opinion. The consolidated financial statements reflected the operating results of the Company and the subsidiaries of Thanachart Group, the details of which were given in the Annual Report which was already sent to shareholders.

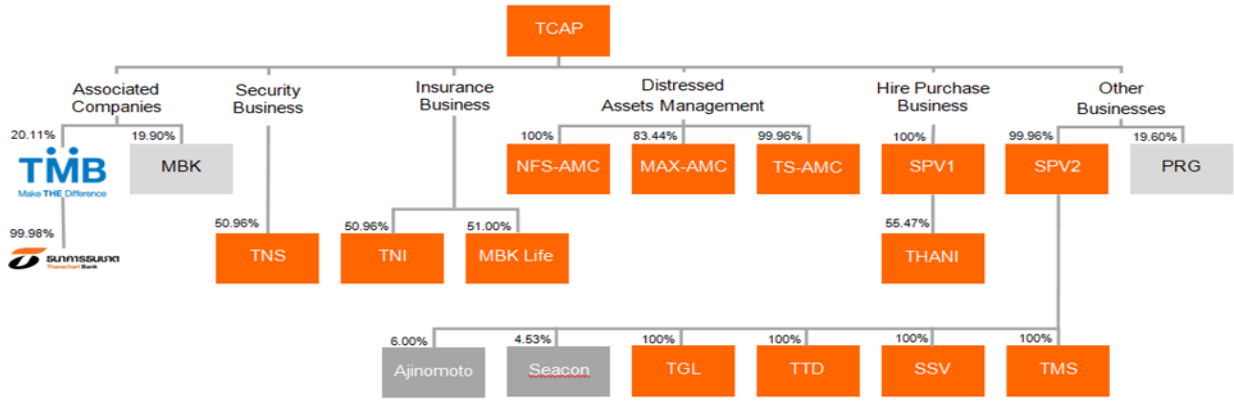
**Key events in 2019**

1. As regards the business restructuring and the merger between Thanachart Bank and TMB Bank in December 2019, the Company changed its business structure by executing the key transactions as follows:

- The Company purchased the ordinary shares of subsidiaries and other companies from Thanachart Bank in line with Thanachart Group’s business restructuring plan.
- The Company sold the ordinary shares of Thanachart Bank to TMB Bank. According to the accounting standards, after the disposal of the subsidiary, the Company’s consolidated financial statements did not have to incorporate the financial statements of Thanachart Bank anymore. As a result, total assets, total liabilities and shareholders’ equity decreased accordingly, compared with prior year.
- The Company acquired a 20.11 percent equity stake in TMB Bank by purchasing the Bank’s newly-issued shares. According to the accounting standards, the purchase was considered an investment in an associate company. In this connection, the investment was required to be accounted for using the equity method.
- The Company purchased the ordinary shares of subsidiaries and some companies from Scotia Netherlands Holding B.V. after Thanachart Bank’s business restructuring.

Following the above restructuring, the Company’s structure changed accordingly, as shown in the diagram as follows:

Diagram showing Thanachart Group’s structure as of 31 December 2019 after business restructuring, the sale of Thanachart Bank’s shares and the purchase of TMB Bank’s shares



Remarks: TCAP = Thanachart Capital PCL, NFS-AMC = NFS Asset Management Co., Ltd., MAX-AMC = MAX Asset management Co., Ltd., MBK = MBK PCL, PRG = Patum Rice Mill and Granary PCL, TNS = Thanachart Security PCL, TNI = Thanachart Insurance PCL, TS-AMC = TS Asset management Co., Ltd., SPV 1= Thanachart SPV 1 Co., Ltd., SPV2 = Thanachart SPV 2 Co., Ltd., THANI = Ratchthani Leasing PCL, TGL = Thanachart Group leasing Co., Ltd., TTD = Thanachart Training & Development Co., Ltd., SSV = Security Scib Services Co., Ltd., and TMS = Thanachart Management and Service Co., Ltd.

The equity stakes in MBK, TNS, TNI, TS-AMC, THANI, SPV2 and PRG do not include the shares held by TCAP for TBANK minority shareholders.

2. Accounting standards which were enforced in 2020

- Financial Reporting Standard Related to Group of Financial Instruments, and
- Financial Reporting Standard 16 “Leasing”.

In this connection, the above two standards did not have significant impacts on the Company’s financial statements.

Considering the consolidated statement of comprehensive income of the Company and its subsidiaries

In 2019, net profit of the Company and its subsidiaries according to the consolidated financial statements amounted to 16,760 million baht, representing an increase of 954 million baht or 6.0 percent compared with prior year. The increase was mainly due to the operating results of its key subsidiaries as follows:

- Net profit of Thanachart Insurance Public Company Limited amounted to 1,449 million baht,
- Net profit of Thanachart Securities Public Company Limited amounted to 1,674 million baht,
- Net profit of Ratchthani Leasing Public Company Limited, according to the consolidated financial statements, amounted to 1,964 million baht,
- Net profit of asset management companies and other subsidiaries amounted to 186 million baht, and
- Net profit of Thanachart Bank Public Company Limited and its two subsidiaries (profit from discontinued operations) amounted to 13,361 million baht.

As a result, net profit attributable to the Company, according to the consolidated financial statement, amounted to 10,807 million baht, representing an increase of 2,968 million baht or 37.9 percent compared with prior year.

Table: Operating results of key subsidiaries in 2019 and 2018



Subsidiaries	Direct/indirect shareholding (percent)	Net profit (loss) for the year	
		2019	2018
Thanachart Securities Public Company Limited	50.96	1,674	593
Thanachart Insurance Public Company Limited	50.96	1,449	1,042
TS Asset Management Company Limited	99.96	134	237
Ratchthani Leasing Public Company Limited (Consolidated Financial Statements)	55.47	1,964	1,641
NFS Asset Management Company Limited	100.00	135	14
MAX Asset Management Company Limited	83.44	224	201
MBK Life Assurance Public Company Limited	51.00	(231)	(63)

Key items in the consolidated financial statement were as follows:

Net operating income which amounted to 7,603 million baht consisted of the following:

- Net interest income amounted to 2,740 million baht. This was largely attributable to Ratchthani Leasing Public Company which contributed 2,542 million baht, life and non-life insurance businesses which contributed 459 million baht and Thanachart Securities Public Company Limited which contributed 170 million baht. On the other hand, net interest expenses of the Company amounted to 468 million baht.
- Net fees and service income amounted to 1,202 million baht. This was largely attributable to Thanachart Securities Public Company Limited's brokerage fees worth 912 million baht and Ratchthani Leasing Public Company Limited's fees and service income worth 236 million baht.
- Net insurance/life insurance income amounted to 1,408 million baht. In this connection, income worth 1,936 million baht was from Thanachart Insurance Public Company Limited. On the other hand, net life insurance income of MBK Life Assurance Public Company Limited decreased by 528 million baht, mostly due to the additional insurance provision as a result of the low rate of return offered by long-term debentures.
- Gains from debt settlements/valuation and transfers of assets for debt settlement by the Company and asset management companies amounted to 425 million baht.
- Share of profit from investments accounted for under equity method amounted to 367 million baht.

Other operating expenses

Other operating expenses amounted to 2,837 million baht. They consisted of other operating expenses worth 3,153 million baht and reversal of impairment loss of loans and debt securities which amounted to 316 million baht.

Considering the consolidated statement of financial position of the Company and its subsidiaries

Total assets

Total assets of the Company and its subsidiaries amounted to 160,927 million baht. Major items included the following:

- Net investments amounted to 41,551 million baht, most of which were investments in government and state enterprises securities and private debt securities.
- Net investments in associate companies were 45,421 million baht, most of which were the investments in TMB Bank, which amounted to 42,044 million baht.
- Loans to customers amounted to 56,266 million baht. Most of the loans were the hire purchase loans and financial leases of Ratchthani Leasing Public Company Limited.

Liabilities

Total liabilities of the Company and its subsidiaries as at the end of 2019 amounted to 86,868 million baht. Major items included the following:

- Debts issued and borrowings amounted to 44,780 million baht, of which the Company's accounted for 17,587 million baht while its subsidiaries' accounted for 27,193 million baht.
- Other debts amounted to 26,428 million baht. They were mostly attributable to insurance/life insurance contracts liabilities which amounted to 13,096 million baht.

Total equity amounted to 74,059 million baht, of which equity attributable to owners of the Company accounted for 65,833 million baht while non-controlling interests accounted for 8,226 million baht.

With determination to successfully meet the goals of all the companies concerned, the Company and its subsidiaries have achieved strong and sustainable growth. In this connection, shareholders are requested to consider and approve the statement of financial position and the statement of comprehensive income for the year ended 31 December 2019. The related details are given in the annual report in your hands.”

After the video presentation, Mr. Somjate Moosirilert informed the meeting that the video presentation which was just made explained the key items of the statement of financial position as well as the statement of comprehensive income of the Company and its subsidiaries for 2019. The related details which included financial highlights as well as management discussion and analysis for the year 2019 were given in Annual Report 2019 (accessible through a QR code) which was sent to all shareholders together with the notice of the meeting.

He then provided shareholders with an opportunity to ask questions or give opinions, indicating that, under this agenda item, the certified public accountant from the Company's audit firm would help answer questions to be asked by shareholders. As there was not any shareholder asking questions or giving opinions, he requested shareholders to vote on the agenda item.

**The results of the voting on the Agenda Item No. 3** were as follows:

Voting Results	Number of votes	Percent
Approved	590,906,013	99.9983
Disapproved	9,502	0.0016
Abstained	4,437,700	0.0000
Invalid Ballots	0	0.0000

**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 statement of financial position and the statement of comprehensive income for the year ended 31 December 2019.

**Agenda Item No. 4: To acknowledge the interim dividend payments and approve the appropriation of the profit for 2019 performance**

The Chairman assigned Mr. Somjate Moosirilert, CEO, to present this agenda item to the meeting.

Referring to the summary report of the Company's performance which was already presented to the shareholders under Agenda Items No. 2 and No. 3 respectively as well as the information given in the Notice of the Meeting, Mr. Somjate Moosirilert informed the meeting that the Company's net profit in 2019 according to the separate financial statements amounted to 57,261,091,986.42 baht. On the other hand, net profit attributable to the Company according to the consolidated financial statements amounted to 10,807,059,309.68 baht. In this connection, the Board of Directors already approved three interim dividend payments based on 2019 operating results. The total dividend payment was 7.00 baht per share. In line with the Public Limited Companies Act, as the statutory reserve already reached 10 percent of the registered capital, there was no need to allocate any additional statutory reserve.

Having considered the above-mentioned, the Board of Directors deemed it appropriate to propose the following to the meeting for acknowledgement.

1. Shareholders acknowledge the three interim dividend payments made to ordinary and preferred shareholders, based on the operating results for the year 2019. The total payment was 7.00 baht per share, with details as follows:
  - First: Interim dividend of 1.20 baht per share was paid on 18 October 2019,
  - Second: Special dividend of 4.00 baht per share was paid on 16 January 2020, and
  - Third: Dividend of 1.80 baht per share was paid on 18 April 2020.

2. Shareholders acknowledge that no part of 2019 net profit was allocated as statutory reserve since the Company's reserve already reached the level as required by the law.

The related details were given on Pages 2-4 of the notice of the meeting. As this agenda item was for acknowledgement, there was no need for shareholders to adopt any resolution. In case any shareholder had suggestions or questions, they could be brought up later under subsequent agenda items.

**Agenda Item No. 5: To approve the remuneration of the Board of Directors and standing committees for 2020 as well as the performance allowance for the Board of Directors for 2019 performance**

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

Mr. Tiraphot Vajrabhaya informed the meeting that, in 2019, the remuneration payments made to the Company's Board of Directors and the members of the standing committees in accordance with the rates approved by the Annual General Meeting of Shareholders for the Year 2019 were as follows:

- Being in line with the number of the meetings attended by the directors, the remuneration paid to the Company's Board of Directors consisted of monthly compensation and meeting stipends. In this connection, the total payment of 11,098,064.52 baht was paid to the Board of Directors.
- The total remuneration paid to the members of all other standing committees was 5,488,548.39 baht.
- The table showing the rates and details of payments made to the Company's Board of Directors and the members of all other standing committees in 2019 and at present was on Page 5 of the notice of the meeting.

As regards the payments made to individual directors in 2019, the related details were given on Pages 93 – 94 of the Annual Report. The information which was disclosed was only for acknowledgement. It was not necessary to adopt any resolution on this matter. Aside from 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 2020, the Nomination, Remuneration and Corporate Governance Committee reviewed the remuneration of the Board of Directors and the members of the standing committees, taking into account the policy and the guidelines as follows:

1. The remuneration of each director had to reflect their respective duties and responsibilities.
2. A comparison with the remuneration in the same industry was made by taking into account the information of the remuneration of listed companies' directors in the banking sector, which was collected by the Thai Institute of Directors Association (IOD).

In this connection, the Committee submitted to the Board of Directors the proposal that the shareholders' meeting consider and approve the remuneration rates as follows:

1. Approval of the following remuneration rates for the Board of Directors and members of the standing committees:

**Board of Directors**

It was proposed that shareholders approve the payment of the remuneration at the current rates as follows:

(Unit: Baht)

Position	Monthly remuneration (per person)	Stipends for each meeting (per person)
Chairman	120,000	60,000
Directors	60,000	30,000

**Audit Committee**

It was proposed that shareholders approve the payment of the remuneration at the current rates as follows:

(Unit: Baht)

Position	Monthly remuneration (per person)	Stipends for each meeting (per person)
Chairman	60,000	30,000
Directors	40,000	20,000

**Nomination, Remuneration, and Corporate Governance Committee**

It was proposed that shareholders approve the payment of the remuneration at the current rates as follows:

(Unit: Baht)

Position	Monthly remuneration (per person)	Stipends for each meeting (per person)
Chairman	30,000	20,000
Directors	20,000	15,000

**Risk Oversight Committee**

It was proposed that shareholders approve the payment of the remuneration at the current rates as follows:

(Unit: Baht)

Position	Monthly remuneration (per person)	Stipends for each meeting (per person)
Chairman	30,000	30,000
Directors	20,000	20,000

In this connection, those who were executive directors would not receive any remuneration for serving as members of any standing committees. The rates would remain unchanged until the meeting of shareholders approved a revision.

2. It was proposed that shareholders approve the payment of the allowance for the performance in 2019 to the Company’s Board of Directors at the rate equal to 1 percent of the dividend payments approved for shareholders, excluding special dividends. This was in line with the policy established earlier by the meeting of shareholders. In this connection, the Board was authorized to allot the related payment to its members. This year’s approved dividend payments to shareholders amounted to 3,262,305,489 baht. This amount did not include the interim dividend which was special dividend. As a result, the performance allowance proposed for payment to the Board of Directors as a whole would amount to 32,623,054.89 baht. The details related to the payments of the allowance to the Board of Directors based on the performance in 2017-2019 were given on Page 5 of the Notice of the Annual General Meeting. The years shown in the document were performance years.

Mr. Tiraphot Vajrabhaya then provided shareholders with an opportunity to ask questions and give opinions. In this connection, the following were the question/opinion of a shareholder.

**Ms. Warunee Thippayachai (a shareholder)**

The shareholder was of the opinion that the performance allowance of 32 million baht was too high. She proposed that the performance allowance for the Board of Directors should not exceed 25 million baht. Alternatively, the maximum level might be in terms of percentage. However, the maximum level should be established.

As no other shareholder asked any question or gave any opinion afterwards, he requested shareholders to adopt the resolutions by making use of the ballots titled Agenda Item No. 5.1 and Agenda Item No. 5.2 respectively with details as follows:

1. Shareholders were requested to approve the remuneration rates as proposed for the Board of Directors and the members of the standing committees for the year 2020, using the Ballot titled Agenda Item No. 5.1

2. Shareholders were requested to approve the payment of the performance allowance to the Board of Directors at the rate equal to 1 percent of the dividend payments approved for shareholders with the Board of Directors authorized to allot the related payment to its members, using the Ballot titled Agenda Item No. 5.2

**The results of the voting on the Agenda Item No. 5.1** were as follows:

Voting Results	Number of votes	Percent
Approved	596,472,113	99.9882
Disapproved	17,802	0.0029
Abstained	52,300	0.0087
Invalid Ballots	0	0.0000

**Resolution:** With a majority of more than two thirds of the votes of the shareholders who were present at the meeting, the meeting adopted a resolution approving the remuneration rates as proposed for the Board of Directors and the members of the standing committees for the year 2020.

**The results of the voting on the Agenda Item No. 5.2** were as follows:

Voting Results	Number of votes	Percent
Approved	528,763,536	88.6380
Disapproved	67,695,379	11.3479
Abstained	83,300	0.0139
Invalid Ballots	0	0.0000

**Resolution:** With a majority of more than two thirds of the votes of the shareholders who were present at the meeting, the meeting adopted a resolution approving the payment of the performance allowance to the Board of Directors at the rate equal to 1 percent of the dividend payments approved for shareholders, excluding the special dividend, with the Board of Directors authorized to allot the related payment to its members.

**Agenda Item No. 6: To consider the election of the Company's directors, replacing those retiring by rotation**

The Chairman informed the meeting that this agenda item was concerned with the election of the Company's directors replacing those retiring by rotation. As Mr. Tiraphot Vajrabhaya, Chairman of the Nomination, Remuneration and Corporate Governance Committee, was a director retiring by rotation this time, he requested Mr. Vichit Yanamon, a member of the Nomination, Remuneration and Corporate Governance, to give details about this agenda item.

Mr. Vichit Yanamon informed the meeting that there were three directors who were scheduled to retire by rotation at the 2020 Annual General Meeting of Shareholders. Their names and titles were as follows:

1. Mr. Suphadej Poonpipat Vice Chairman and Chairman of the Executive Committee (Executive Director)
2. Mrs. Siripen Sitasuwan Chairperson of the Audit Committee and Member of the Nomination, Remuneration and Corporate Governance Committee (Independent Director)
3. Mr. Tiraphot Vajrabhaya Chairman of the Nomination, Remuneration and Corporate Governance Committee and Member of the Audit Committee (Independent Director)

In order for shareholders to consider and adopt resolutions independently on this agenda item, he requested the three persons proposed for the election as directors to leave the meeting room temporarily. All the three persons who were proposed for the election as directors then went out of the meeting room.

**Mr. Vichit Yanamon** informed the meeting that, in finding or proposing candidates for election as directors in replacement of those retiring by rotation, not only the Board of Directors assigned the Nomination, Remuneration and Corporate Governance Committee to be responsible for the related work, but the Committee also provided shareholders with an opportunity to propose names of qualified persons for election at this meeting through the Company's website ([www.thanachart.co.th](http://www.thanachart.co.th)) during the period from 1 September 2019 to 30 November 2019. However, during the specified period, there was not any shareholder proposing candidates for consideration. As a result, the Nomination, Remuneration, and Corporate Governance Committee considered qualified persons to be proposed to shareholders for election as the Company's directors in replacement of those retiring by rotation. In this connection, the Committee took into account their knowledge, competency, as well as other related qualifications. As regards the directors retiring by rotation, the Committee also took into consideration their past performance as well as their meeting attendance. Based on the above information, the Committee deemed it appropriate to propose to shareholders that the three persons be re-elected as directors.

In agreement with the proposal made by the Nomination, Remuneration and Corporate Governance Committee, the Board of Directors deemed it appropriate to propose to shareholders that they re-elect the three persons as the Company's directors. The election of the three directors already received the approval of the Bank of Thailand. In this connection, shareholders could consider the brief profiles of the three persons, which were on Pages 51 - 55 of the Notice of the Meeting, or those currently shown on the screen.

**Mr. Vichit Yanamon** then provided shareholders with an opportunity to ask questions or express opinions. In this connection, the following were the questions/opinions of a shareholder.



**Ms. Warunee Thippayachai (a shareholder)**

1. The shareholder asked whether the Company should have 12 directors or not. She suggested that each director should sit on only one standing committee as each committee had a lot of duties and responsibilities. In addition, the candidates who would serve as new directors should be required to present their vision statements to shareholders prior to election.
2. As regards the agenda item related to the election of directors, shareholders had to elect three persons as directors. This meant that shareholders had no more than three alternatives to choose from since the Board of Directors proposed only three candidates. She suggested that the Board of Directors propose about six candidates so that there would be more alternatives to choose from.
3. As university lecturers had knowledge and abilities, she suggested that the Nomination, Remuneration and Corporate Governance Committee take into consideration university lecturers as potential director candidates. As director jobs in many companies currently offered an opportunity to earn a high income, she believed many lecturers would be interested in serving as directors. In addition, as regards the selection of director candidates, it should not be the burden of shareholders to propose candidates.

**The Chairman**

As regards the directorships, the current number of 9 directorships was appropriate and adequate. However, he would take into consideration the suggestion.

As there was not any shareholder having additional questions or opinions, he requested shareholders to vote on the agenda item.

For transparency, **Mr. Vichit Yanamon** requested shareholders to cast votes for each director separately by using the ballots titled Agenda Item No. 6.1, Agenda Item No. 6.2, and Agenda Item No. 6.3 which specified the following names respectively.

6.1 Mr. Suphadej Poonpipat,

6.2 Mrs. Siripen Sitasuwan, and

6.3 Mr. Tiraphot Vajrabhaya.

Mr. Vichit Yanamon then invited the three directors who had temporarily left the meeting room to return to the room before proceeding with the next agenda item.

The following were the separate results of the shareholders' voting in favor for the election of the three persons as the Company's directors, in comparison with the total votes at the meeting.

**The results of the voting on Agenda Item No. 6.1 - Mr. Suphadej Poonpipat:**

Voting Results	Number of votes	Percent
Approved	525,058,843	88.0168
Disapproved	71,484,472	11.9831
Abstained	11,300	-
Invalid Ballots	0	-

**The results of the voting on Agenda Item No. 6.2 - Mrs. Siripen Sitasuwan:**

Voting Results	Number of votes	Percent
Approved	447,187,763	74.9631
Disapproved	149,355,552	25.0368
Abstained	11,300	-
Invalid Ballots	0	-

**The results of the voting on Agenda Item No. 6.3 - Mr. Tiraphot Vajrabhaya:**

Voting Results	Number of votes	Percent
Approved	466,689,958	78.2323
Disapproved	129,853,357	21.7676
Abstained	11,300	-
Invalid Ballots	0	-

**Resolutions:** With the majority votes of the shareholders who attended the meeting and casted their votes, the meeting passed the resolutions electing the three candidates proposed by the Board of Directors as directors in replacement of the ones retiring by rotation.

**Agenda Item No. 7: To consider the appointment of the auditor and determine the audit fees for 2020**

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

Mrs. Siripen Sitasuwan informed the meeting that, in the past year, the Company appointed the public accountants from EY Office Limited as the Company’s public accountants for the year 2019 and fixed the audit fee at 950,000 baht. As for the year 2020, 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 from EY Office Limited to the shareholders for appointment. It was proposed that

1. Ms. Somjai Khunapasut, Certified Public Accountant (Thailand) No. 4499, and/or
2. Ms. Ratana Jala, Certified Public Accountant (Thailand) No. 3734, and/or
3. Ms. Narisara Chaisuwan, Certified Public Accountant (Thailand) No. 4812

be appointed as the Company's public accountants for the year 2020. It was also proposed that shareholders approve the audit fee of 1,500,000 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 possessed good knowledge and understanding of various businesses of Thanachart Group's member companies. Importantly, it had always been helpful in providing the Company with valuable advice on different areas.

The audit fee proposed for the year 2020 was considered reasonable. All the three public accountants as well as EY Office Limited had neither relationship nor transaction that might give rise to any conflict of interest with the Company.

The audit fee for the year 2020 amounted to 1,500,000 baht, representing an increase of 550,000 baht when compared with the fee for the year 2019. The increase was largely due to the following two main factors after the changes to Thanachart Group's structure as a result of the merger between Thanachart Bank and TMB Bank.

- The Company's investment in the associate company, TMB Bank, would amount to about 42 billion baht, which accounted for 26 percent of the total assets. This was considered a significant proportion of the Company's assets. In view of its 20.12 percent equity stake in TMB Bank, the Company would have to recognize its share of the profits and losses of the Bank, using the equity method. According to the auditing standards, EY Office Limited was also required to check the audit working papers of TMB Bank's auditor (which was KPMG in this case).
- In auditing the Company's financial statements, the auditor would have to examine the internal control systems and IT systems of the Company as well as members of Thanachart Group. After the structural changes, the companies which previously were under Thanachart Bank's umbrella were currently under the Company's umbrella. The examination would currently have to be carried out under the auspices of the Company. As a result, the audit fee increased.

As regards the detailed profiles of the three public accountants and other related information, shareholders could find them on Pages 58 - 60 of the Notice of the Annual General Meeting.

Mrs. Siripen Sitasuwan then provided shareholders with an opportunity to ask questions or give opinions. As no shareholder asked questions or expressed opinions, she requested shareholders to cast votes on the agenda item.

The results of the voting on the Agenda Item No. 7 were as follows:

Voting Results	Number of votes	Percent
Approved	583,668,018	97.8420
Disapproved	12,873,002	2.1579
Abstained	31,000	-
Invalid Ballots	0	-

**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 from EY Office Limited:

1. Ms. Somjai Khunapasut, Certified Public Accountant (Thailand) No. 4499, and/or
2. Ms. Ratana Jala, Certified Public Accountant (Thailand) No. 3734, and/or
3. Ms. Narisara Chaisuwan, Certified Public Accountant (Thailand) No. 4812

as the public accountants of the Company for the year 2020. In this connection, the audit fee was 1,500,000 baht.

**Agenda Item No 8: Other business (if any)**

The Chairman provided shareholders with an opportunity to make suggestions and asked various questions. In this connection, the following were the questions/opinions of a number of shareholders.

**An anonymous shareholder**

1. The shareholder asked about the future projects and growth targets of Thanachart Bank.
2. The shareholder also asked about the Company's level of non-performing loans (NPLs).

**Mr. Somjate Moosirilert**

The responses given by Mr. Somjate Moosirilert were as follows:

1. According to the business plan disclosed by the Chief Executive Officer of TMB Bank at the most recent analyst meeting towards the end of 2019, TMB Bank had already worked out a growth plan. However, the plan was being revised, taking into account the impacts of the COVID-19 pandemic. Attention was also being paid to the implementation of the merger, ensuring that it would be completed within next year, as scheduled. As well, the Bank placed emphasis on helping customers who were impacted by the COVID-19 outbreak.
2. According to the consolidated financial statements as at the end of 2019, non-performing loans of the Company amounted to 2,826 million baht, most of which belonged to Ratchthani Leasing and asset management companies of Thanachart Group. In this connection, allowance worth 2,561 million baht in total had been set aside for doubtful debts which were not fully covered by collateral.

**An anonymous shareholder**

1. The shareholder asked whether Thanachart Bank's hire purchase loans were impacted by the COVID-19 pandemic.
2. He noticed the reversal of allowance for doubtful debts in the amount of millions of baht. He wanted to know the cause of the reversal.

**Mr. Somjate Moosirilert**

The responses given by Mr. Somjate Moosirilert were as follows:

1. Thanachart Bank was impacted by the outbreak. In this connection, customers already exercised the right in line with the guidelines given by the Bank of Thailand on debt relief measures. The first round of implementation would be completed in August 2020. The Bank would have to further negotiate with customers, aiming at finding out whether they were capable of loan repayments.
2. As regards the reversal of the allowance for doubtful debts, there was disposal of property foreclosed during the year, for which allowance for doubtful debts was set aside. After the disposal of the property foreclosed, the allowance would be reversed. Furthermore, for some non-performing loans (NPLs) and non-performing assets (NPAs) which took a long time to negotiate with the borrowers concerned and it was not worth managing them anymore, they would be disposed of.

**An anonymous shareholder**

1. As at the end of the year, some assets generated a low rate of return. Among others, these included interbank and money market items. The shareholder asked whether the Company should reduce these assets.
2. The shareholder also asked why there was a decrease in cash flow.

**Mr. Somjate Moosirilert**

The responses given by Mr. Somjate Moosirilert were as follows:

1. In view of the COVID-19 situation, the current investment climate was not favorable. The management postponed investment activities with idle cash being used to buy treasury bills and invest in debt funds, apart from being parked in deposit accounts which offered relatively low rates of return. However, the management would wait for an opportunity to make further investments, catering to the interests of shareholders. In the past, the Company had a lot of excess cash which was generated from the share transactions related to the merger between Thanachart Bank and TMB Bank. The Company used the excess cash not only for making a special dividend payment at the rate of 4.00 baht per share (or 4,583 million baht in total) but also for repurchasing the shares worth 4,863 million baht. And slightly more investments were made. The Company might also consider making investments as it deemed appropriate. Furthermore, the Board of Directors adopted a policy urging all member companies of Thanachart Group to be very cautious in liquidity management.

2. Towards the latter part of 2019, there were debentures due for redemption. As a result, the Company used the cash to redeem the debentures.

**Mr. Vboon Thanasarnpaiboon (a proxyholder)**

1. The proxyholder asked how the implementation of the merger between Thanachart Bank and TMB Bank would impact the Company.
2. Currently, there were some branches with both orange and blue colors. However, services were given separately. He asked whether customers were confused.

**Mr. Somjate Moosirilert**

The responses given by Mr. Somjate Moosirilert were as follows:

1. The implementation of the business transfers in line with the merger plan was an important matter which was being jointly considered. The implementation had to be completed within 2021. This was an important condition, under which the Bank of Thailand approved the merger. As well, there was a tax issue. If the implementation of the merger could not be completed within 2021, the Company would have a tax burden. On the other hand, if the implementation was completed in line with the plan, there would be no impact on the Company.
2. Currently, there was a plan to transfer Thanachart Bank's customers to TMB Bank. The objective was to reduce the number of transactions which had to be executed on the business transfer date. This would help mitigate the risk arising from having to complete the business transfer within one day. One of the measures taken was to request the branches of the two banks which were close to each other, to share the same location where the services of the two banks were available. However, the service points of the two banks would be separated. Moreover, customers of Thanachart Bank would be invited to make use of the services offered by TMB Bank. In easing the worry that customers would be confused, he agreed to request the two banks to ensure clarity in their communication with customers.

**An anonymous shareholder**

The Company repurchased shares at the price starting from about 55 baht per share but later the price fell to about 34 baht. The shareholder asked what the advantages and disadvantages were.

**Mr. Somjate Moosirilert**

The responses given by Mr. Somjate Moosirilert were as follows:

The highest price at which the Company bought back its shares was 55.25 baht per share while the lowest price was 32.60 baht. As regards the advantages of share repurchase, the Company would achieve a higher return on equity (ROE) and also higher earnings per share (EPS). The increases were beneficial to shareholders. It meant that the return received by shareholders from the money used for share repurchase was equal to the Company's ROE. In addition, when the capital was decreased within the time frame required by the law, the Company's profit would also increase at the rate of capital reduction. On the other hand, the stock price which declined had no impact on the Company's financial statements. In buying back shares, the Company

made a clear announcement about the number of shares to be repurchased, the maximum fund to be used, and the criteria for calculating the share repurchase price. All shareholders shared the benefits equitably.

**An anonymous shareholder**

The shareholder asked what the future would be in case he held shares of the company as well as those of TMB Bank.

**The Chairman**

The responses given by the Chairman were as follows:

Currently, the Company's stock was very stable. However, as regards the profit for this year, one had to wait until the Company announced the operating results of the remaining quarters of the year. On the other hand, share of the profit from TMB Bank might decline. However, the Board of Directors believed that, once the COVID-19 situation improved, the share of the profit would be higher.

The Chairman informed the meeting of the Company's other investments. To start with, the operating results of Ratchthani Leasing Public Company remained good while the performance of Thanachart Insurance Public Company was stable. As regards Thanachart Securities Public Company Limited, its operating results were good with its trading volume being relatively high despite the overall stock market on the decline. MBK Life Assurance Public Company Limited had been somewhat impacted since it was rather difficult to conduct business in the situation whereby the company suffered damage from investing in Thai Airways International Public Company Limited. As a result, it made a loss. In the case of MBK Public Company Limited, in the past MBK was profitable and paid satisfactory dividends to the Company. However, this year the COVID-19 pandemic had a considerable impact on the retail and hospitality industry. It would take quite some time to recover. As regards other businesses of MBK Public Company Limited, which included, among others, lending services of T-Leasing Company Limited and MBK Guarantee Company Limited, their services had expanded remarkably.

With regard to the remaining cash at present, the Board of Directors' policy placed emphasis on looking after the subsidiaries, ensuring that they were stable and safe. In relation to investments, the Company would have to wait until the COVID-19 situation improved before reconsidering further investments.

Referring to the news that the Bank of Thailand ordered commercial banks to freeze dividend payments to shareholders, the Chairman said that, as the Company was not a commercial bank, it was able to make dividend payments. In this connection, the Board of Directors would have to take into consideration the operating results before making the payments.

**An anonymous shareholder**

1. According to the agreement, the Company would have an approximately 20 percent equity stake in TMB Bank. It was found that more shares were purchased later. The shareholder asked what the purpose of making additional investment in TMB Bank was.

2. The Company had a lot of excess cash. The Chairman said that, under the current situation, the Company would hold cash. However, Mr. Somjate indicated that the Company might consider making additional investments. The shareholder would like to seek clarity.
3. The COVID-19 pandemic had created a considerable impact. In particular, non-performing loans were expected to increase considerably not only in the second quarter but also in the third and fourth quarters. The Company should already know how big the problem faced by customers was.

### **The Chairman**

The responses given by the Chairman were as follows:

1. The shares of TMB Bank currently held by the Company were those purchased for investment since the first time. Up to the present, no additional investment had been made although the share price declined significantly.
2. Referring to Mr. Somjate Moosirilert's statement that the Company might consider making additional investment, the Chairman said that the present investment environment was highly volatile. The current policy placed emphasis on looking after the subsidiaries, ensuring that they were stable and safe. If there were businesses with good prospect of profit for investment, the Company might consider investing. However, the level of investment would not be too high.
3. As regards TMB Bank's non-performing loans, his personal opinion was that the situation would unfold in the third and fourth quarters. It was expected that almost all banks would be faced with the same situation. However, commercial banks were already prepared for setting aside allowance for doubtful debts. The Company did not receive more information than other shareholders. The directors who represented the Company on TMB Bank's Board of Directors could not disclose the information to the Company. Each director had to adhere to the principles of good corporate governance.

### **An anonymous shareholder**

1. The shareholder asked about the remaining cash generated from selling the shares of Ajinomoto (Thailand) Company Limited.
2. He also asked whether the Company would have any main business replacing Thanachart Bank which was sold.
3. He asked whether there was any member company of Thanachart Group which invested in Thai Airways International.

### **Mr. Somjate Moosirilert**

The responses given by Mr. Somjate Moosirilert were as follows:

1. Thanachart SPV 2 Company Limited sold the ordinary shares of Ajinomoto (Thailand) Company Limited for about 7,200 million baht. The transaction was already disclosed to the Stock Exchange of Thailand. The sale resulted in earnings of about 3,730 million baht before tax and net profit of about 2,990 million baht.



2. The Company was currently a holding company which invested in TMB Bank and member companies of Thanachart Group. The cash on hand would be used for looking after the Group's member companies, ensuring that they were stable and safe. When the COVID-19 situation significantly improved, the management would start considering appropriate investments.
3. Two member companies of the Group invested in the debentures issued by Thai Airways International. Thanachart Insurance Public Company invested about 150 million baht while MBK Life Assurance Public Company invested about 130 million baht. In this connection, they had set aside 77 million baht and 68 million baht respectively as allowance for bad debts, in line with the standards imposed by the Thai Bond Market Association.

**An anonymous shareholder**

1. The shareholder asked about the Company's policy related to investment in Bitcoin.
2. He also asked whether the Company had any policy of investment in new scientific business.

**Mr. Somjate Moosirilert**

He said that, as regards the investment in Bitcoin, the Company continued to maintain its original policy since it still held shares in Thanachart Bank. In other words, both the Company and Thanachart Bank had no policy on investing in Bitcoin since the investment was highly risky. With regard to the investment in new scientific business, the Company had to wait until the COVID-19 situation significantly improved before re-considering the investment.

**Mr. Busant Kumar Dugar (a shareholder)**

He commended the Company for earning the excellent level of recognition for good corporate governance from the Thai Institute of Directors Association (Thai IOD). He also gave his opinions about management of the return on assets as well as cash flow management.

**The Chairman**

The Chairman expressed his thankfulness to the shareholders, informing them that the Board of Directors would look after the shareholders' return. As well, he thanked the shareholders for their trust.

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

The meeting was closed at 12:10 hours.

(Signed) \_\_\_\_\_ ***Banterng Tantivit*** \_\_\_\_\_ Chairman of the meeting

(Mr. Banterng Tantivit)

(Signed) \_\_\_\_\_ ***Panupan Tuangthong*** \_\_\_\_\_ Keeper of the minutes

(Mr. Panupan Tuangthong)

## 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



<b>Name and surname</b>	Ms. Suvarnapa Suvarnaprathip
<b>Type of directorship</b>	Executive Director
<b>Current position</b>	Vice Chairperson of the Executive Committee
<b>Age</b>	75 Years
<b>Nationality</b>	Thai
<b>Educational qualification</b>	- Bachelor of Economics, Monash University, Australia
<b>Directorship and executive training program</b>	<u>Banker Trust, New York, USA</u> - Corporate Finance Training Program <u>Thai Institute of Directors Association</u> - Certificate, Director Accreditation Program (DAP), Class 20/2004 <u>Thanachart Bank Public Company Limited</u> - Anti-Corruption for Executives 2017 - Block Chain Technology 2018 <u>Bank of Thailand</u> Thailand Sustainable Banking 2018
<b>Date of holding directorship</b>	1 September 2005
<b>No. of year holding directorship</b>	15 Years 7 Months
<b>Position in other listed company</b>	<u>1 Company</u> - Director, Ratchthani Leasing Public Company Limited
<b>Position in other non-listed company</b>	<u>1 Company</u> - Director, Seacon Development Public Company Limited
<b>Position in competitor business in relation to the Company that may cause a conflict of interest</b>	None
<b>Work experience</b>	- Vice Chairperson of the Risk Management Committee, Thanachart Capital Public Company Limited - Director and Vice Chairperson of the Executive Committee, Thanachart Bank Public Company Limited
<b>No. of TCAP share held</b>	None
<b>Shareholding as compared to the total number of voting rights (percent)</b>	None
<b>Meeting attendance in 2020</b>	- Board of Directors 12 out of 12 meetings - Board of Executive Directors 12 out of 12 meetings

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



<b>Name and surname</b>	Mr. Somjate Moosirilert
<b>Type of directorship</b>	Executive Director
<b>Current position</b>	Member of the Executive Committee, Member of the Risk Oversight Committee, and Chief Executive Officer
<b>Age</b>	65 Years
<b>Nationality</b>	Thai
<b>Educational qualification</b>	<ul style="list-style-type: none"> <li>- Master of Management, Sasin Graduate Institute of Business Administration of Chulalongkorn University</li> <li>- Bachelor of Business Administration, Thammasat University</li> </ul>
<b>Directorship and executive training program</b>	<p><u>Thai Institute of Directors Association</u></p> <ul style="list-style-type: none"> <li>- Certificate, Corporate Governance for Capital Market Intermediaries (CGI), Class 15/2016</li> <li>- Certificate, Role of the Chairman Program (RCP), Class 5/2001</li> </ul> <p><u>Thanachart Bank Public Company Limited</u></p> <ul style="list-style-type: none"> <li>- Anti Corruption for Executives, Class 1/2014</li> <li>- Anti-Corruption for Executives 2017</li> </ul> <p><u>Thai Listed Company Association, The Stock Exchange of Thailand</u></p> <ul style="list-style-type: none"> <li>- Certificate, TLCA Leadership Development Program (LDP) 2012</li> </ul> <p><u>Capital Market Academy, The Stock Exchange of Thailand</u></p> <ul style="list-style-type: none"> <li>- Certificate, Capital Market Academy Leadership Program, Class 5/2007</li> </ul> <p><u>Judicial Training Institute, Courts of Justice</u></p> <ul style="list-style-type: none"> <li>- Certificate, The Program for Senior Executives on Justice Administration, Class 9/2005</li> </ul> <p><u>The Bank of Thailand</u></p> <ul style="list-style-type: none"> <li>- Thailand Sustainable Banking 2018</li> </ul>
<b>Date of holding directorship</b>	2 March 2009
<b>No. of year holding directorship</b>	12 Years 1 Months
<b>Position in other listed company</b>	<p><u>2 Companies</u></p> <ul style="list-style-type: none"> <li>- Director and Member of the Executive Committee, Ratchthani Leasing Public Company Limited</li> <li>- Director, Member of the Board of Executive Directors, and Member of the Nomination, Remuneration, and Corporate Governance Committee, TMB Bank Public Company Limited</li> </ul>
<b>Position in other non-listed company</b>	<p><u>7 Companies</u></p> <ul style="list-style-type: none"> <li>- Director, Member of the Executive Committee, and Member of the Nomination and Remuneration Committee, Thanachart Bank Public Company Limited</li> <li>- Chairman, TS Asset Management Company Limited</li> <li>- Director, Thanachart SPV1 Company Limited</li> <li>- Director, Thanachart SPV2 Company Limited</li> <li>- Vice Chairman, Thai Listed Company Association</li> <li>- Chairman and Chairman of the Executive Committee, Thanachart Securities Public Company Limited</li> <li>- Board Advisor, Association of Thai Securities Companies</li> </ul>
<b>Position in competitor business in relation to the Company that may cause a conflict of interest</b>	None

- Work experience**
- Director and Advisor, The Thai Bankers' Association
  - Director, Vice Chairman, and Vice Chairman Advisor, Thai Listed Company Association
  - Vice Chairman and Vice Chairman of the Executive Committee, Thanachart Insurance Public Company Limited
  - Director, Sasin Graduate Institute of Business Administration of Chulalongkorn University
  - Chairman and Chairman of the Executive Committee, Thanachart Fund Management Company Limited
  - Director and Member of the Executive Committee, and Chairman of the Risk Management Committee, and Chief Executive Officer and President, Thanachart Bank Public Company Limited
  - Chairman and Chairman of the Executive and Committee, TS 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 2020**

- Board of Directors 12 out of 12 meetings
- Board of Executive Directors 12 out of 12 meetings
- Board of Risk Oversight Committee 8 out of 12 meetings

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



<b>Name and surname</b>	Dr. Thanachart Numnonda
<b>Type of directorship</b>	Independent Director
<b>Current position</b>	Chairman of the Risk Oversight Committee
<b>Age</b>	55 Years
<b>Nationality</b>	Thai
<b>Educational qualification</b>	<ul style="list-style-type: none"> <li>- Doctor of Philosophy in Engineering, University of Auckland, New Zealand</li> <li>- Master of Engineering (Electrical and Electronic), University of Auckland, New Zealand</li> <li>- Bachelor of Engineering (Electrical Engineering), Khon Kaen University</li> </ul>
<b>Directorship and executive training program</b>	<p><u>Thai Institute of Directors Association</u></p> <ul style="list-style-type: none"> <li>- Certificate, Director Accreditation Program (DAP), Class 121/2015</li> <li>- Certificate, Advanced Audit Committee Program (AACP), Class 25/2016</li> <li>- Certificate, Director Certification Program (DCP), Class 242/2017</li> <li>- Certificate, Role of the Chairman Program (RCP), Class 41/2017</li> <li>- Certificate, Financial Statements for Directors (FSD), Class 35/2018</li> <li>- Certificate, Strategic Board Master Class (SBM), Class 5/2018</li> <li>- Certificate, Risk Management Program for Corporate Leaders (RCL), Class 19/2020</li> </ul> <p><u>Thanachart Bank Public Company Limited</u></p> <ul style="list-style-type: none"> <li>- Block Chain Technology 2018</li> </ul> <p><u>Columbia Business School</u></p> <ul style="list-style-type: none"> <li>- Digital Strategies for Business 2018</li> </ul>
<b>Date of holding directorship</b>	1 January 2020
<b>No. of year holding directorship</b>	1 Years 3 Months
<b>Position in other listed company</b>	<p><u>3 Companies</u></p> <ul style="list-style-type: none"> <li>- Chairman and Chairman of the Audit Committee, SiamEast Solutions Public Company Limited</li> <li>- Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee, Humanica Public Company Limited</li> <li>- Director, Chairman of the Risk Management Committee, Member of the Audit Committee and Member of the Nomination and Remuneration Committee, Vintcom Technology Public Company Limited</li> </ul>
<b>Position in other non-listed company</b>	<p><u>3 Companies</u></p> <ul style="list-style-type: none"> <li>- Committee of KCU Council, Khon Kaen University</li> <li>- Committee of UBU Council, Ubon Ratchathani University</li> <li>- Director, IMC Outsourcing (Thailand) Company Limited</li> </ul>
<b>Position in competitor business in relation to the Company that may cause a conflict of interest</b>	None
<b>Work experience</b>	<ul style="list-style-type: none"> <li>- Director and Chairman of the Audit Committee, Thanachart Bank Public Company Limited</li> <li>- President, The Association of Thai ICT Industry</li> </ul>
<b>No. of TCAP share held</b>	None
<b>Shareholding as compared to the total number of voting rights (percent)</b>	None
<b>Meeting attendance in 2020</b>	<ul style="list-style-type: none"> <li>- Board of Directors 12 out of 12 meetings</li> <li>- Board of Risk Oversight Committee 12 out of 12 meetings</li> </ul>

- **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 the Company's paid-up registered capital as well as holding no more than 1.0 percent of the total voting shares of the parent company, subsidiary, associate company, major shareholder, controlling person or party that may have a conflict of interest, 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.



## Supporting Document


### Agenda Item 7: To consider the appointment of the auditor and determine the audit fees for 2021

#### Names of auditors and the audit firm:

1. Ms. Somjai Khunapasut                      Certified Public Accountant (Thailand) No. 4499 and/or
2. Ms. Ratana Jala                                Certified Public Accountant (Thailand) No. 3734 and/or
3. Ms. Narissara Chaisuwan                  Certified Public Accountant (Thailand) No. 4812

These are the auditors of EY Office Limited

#### ● Brief profiles of the three auditors:

<b>Name :</b>	Ms. Somjai Khunapasut Certified Public Accountant (Thailand) No. 4499	
<b>Age :</b>	50 years	
<b>Education :</b>	Master of Accounting, Thammasat University	
<b>Position in the Audit Firm :</b>	Partner	
<b>Auditing Experience :</b>	<ul style="list-style-type: none"> <li>- Ratchthani Leasing Public Company Limited</li> <li>- Thai Insurance Public Company Limited</li> <li>- Thanachart Insurance Public Company Limited</li> <li>- Thanachart Securities Public Company Limited</li> <li>- Thanachart Fund Management Company Limited</li> <li>- LH Financial Group Public Company Limited</li> <li>- Land and Houses Bank Public Company Limited</li> <li>- Muang Thai Insurance Public Company Limited</li> <li>- Thaivivat Insurance Public Company Limited</li> <li>- The Navakij Insurance Public Company Limited</li> <li>- Muangthai Leasing Public Company Limited</li> <li>- S 11 Group Public Company Limited</li> <li>- TISCO Bank Public Company Limited</li> <li>- TISCO Financial Group Public Company Limited</li> <li>- Thai Samsung Life Insurance Public Company Limited</li> <li>- Manulife Insurance (Thailand) Public Company Limited</li> </ul>	

**Name :** Ms. Ratana Jala  
Certified Public Accountant (Thailand) No. 3734

**Age :** 55 years

**Education :** Master of Accounting, Thammasat University

**Position in the Audit Firm :** Partner

**Auditing Experience :**

- Thanachart Capital Public Company Limited
- Thanachart Bank Public Company Limited
- Maybank Kim Eng Securities (Thailand) Public Company Limited
- TISCO Financial Group Public Company Limited
- TISCO Bank Public Company Limited
- Capital Nomura Securities Public Company Limited
- Bualuang Securities Public Company Limited



**Name :** Ms. Narissara Chaisuwan  
Certified Public Accountant (Thailand) No. 4812

**Age :** 49 years

**Education :** Master of Accounting, Chulalongkorn University

**Position in the Audit Firm :** Partner

**Auditing Experience :**

- Bangkok Health Insurance Public Company Limited
- MBK Life Assurance Public Company Limited
- Road Accident Victims Protection Company Limited
- Tune Insurance Public Company Limited
- Indara Insurance Public Company Limited
- Nam Sin Insurance Public Company Limited
- Muang Thai Insurance Public Company Limited
- Krungthai Panich Insurance Public Company Limited
- Generali Life Assurance (Thailand) Public Company Limited
- Generali Insurance (Thailand) Public Company Limited



- **Audit Fees**

For the Company's 2021 financial statements, EY Office Limited proposes the audit fees for 2021 in the amount of 1,000,000 baht, a decrease of 500,000 baht from that of 2020.

- **Non-Audit Fees**

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
1. Ms. Somjai Khunapasut	Years 2015 - 2020	3
2. Ms. Ratana Jala	Years 2013 - 2017 and Years 2019 - 2020	5 -
3. Ms. Narissara Chaisuwan	Year 2020	-

- **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 that the auditors of EY Office Limited are knowledgeable and comprehensive in Thanachart Group's business operations. 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.

**Clarifications on  
Proxy Appointment, Registration and Evidence for Attending and  
Voting at the Annual General Meeting of Shareholders for the Year 2021  
Thanachart Capital Public Company Limited  
Tuesday, 27 April 2021**

**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](http://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, Remuneration, and Corporate Governance Committee (Independent Director)	72	377 Charansanitwongse Road, Kwaeng Wat Tha Phra, Khet Bangkokyai, Bangkok. 10600
2. Mr. Tiraphot Vajrabhaya	Chairman of the Nomination, Remuneration, and Corporate Governance Committee and Member of the Audit Committee (Independent Director)	68	249 Soi Rotchana Sukhumvit 21 Road, Kwaeng Khlong Toei Nuea, Khet Wattana, Bangkok. 10110
3. Mr. Somjate Moosirilert	Member of the Executive Committee, Member of the Risk Oversight Committee, and Chief Executive Officer (Executive Director)	65	93/84 Soi Petchkasem 7, Petchkasem Road, Kwaeng Wat Tha Phra, Khet Bangkokyai, Bangkok. 10600

The above Directors do not have extra interests over other Directors in every Agenda Item, except the Agenda 5: To approve the level of remuneration of Directors and member of sub - committees in 2021 and to approve the performance allowance for the Board of Directors from 2020 operating results and Mr. Somjate Moosirilert has extra interest in Agenda 6: To consider the election of the Company’s Directors replacing those retire by rotation.

- a. 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.
- b. 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 20 April 2021).

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

The Company's provides staff for verifying the proxy form and accepting the registration for attending the meeting. The Company will start verifying the proxy forms and accepting the registration for attending the meeting Two hours before the meeting starts. Registration will begin at 12.00 hours, at Athenee Crystal Hall, 3<sup>rd</sup> Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, located at 61 Wireless Road (Witthayu), Lumpini Subdistrict, Pathumwan District, Bangkok, 10330 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 identification document issued by the state agency as referred to in Item 1.1 of the proxy holder.

**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 identification document issued by the state agency as referred to in Item 1.1 of the proxy holder.

**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

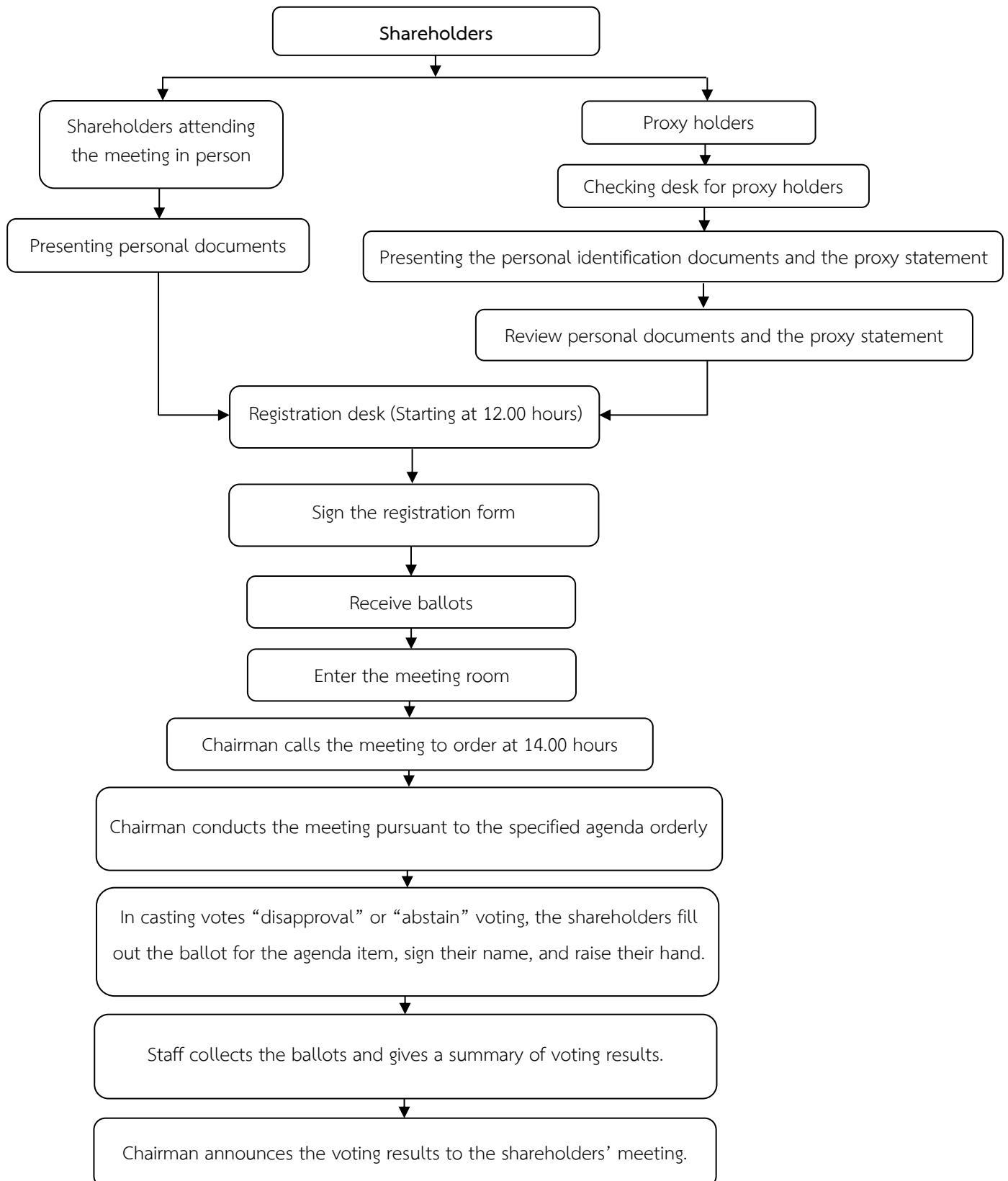
- (1) One share equals to one vote for both ordinary and preferred shares.
- (2) In voting for each agenda item, the Chairman of the meeting will ask whether there is any shareholder who wishes to cast votes of disapproval or abstain from voting, to raise his/her hand.
  - If there is any shareholder 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). For transparency, the Company provides shareholders to vote for each Director separately by using ballots specified the name of each Director separately without ballots for voting all directors.



■ **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 2021



## 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.

One or more shareholders holding not less than ten percent of the aggregate number of shares sold, by subscribing their names, may at any time request in writing that the Board of Directors summons an extraordinary meeting, provided that the reasons for summoning such meeting shall be clearly stated in such request.

In this regard, the Board of Directors shall summon a shareholders' meeting to be held within forty-five days as from the date of the receipt of the request from the shareholders.

In case the Board of Directors fails to arrange for the meeting within such period under paragraph four, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves summon the meeting within forty-five days as from the date of expiration of the period under paragraph four. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide appropriate facilitation.

In the case where, at the meeting summoned by the shareholders under paragraph five, the number of the shareholders present at the meeting does not constitute a quorum as prescribed by Article 36, the shareholders under paragraph five shall jointly compensate the Company for the expenses incurred in holding that meeting.

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 30<sup>th</sup> June and the other covering the last six months' period of the year ending 31<sup>st</sup> December.

Such balance sheet and profit and loss account for the period ending 31<sup>st</sup> 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 30<sup>th</sup> 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.

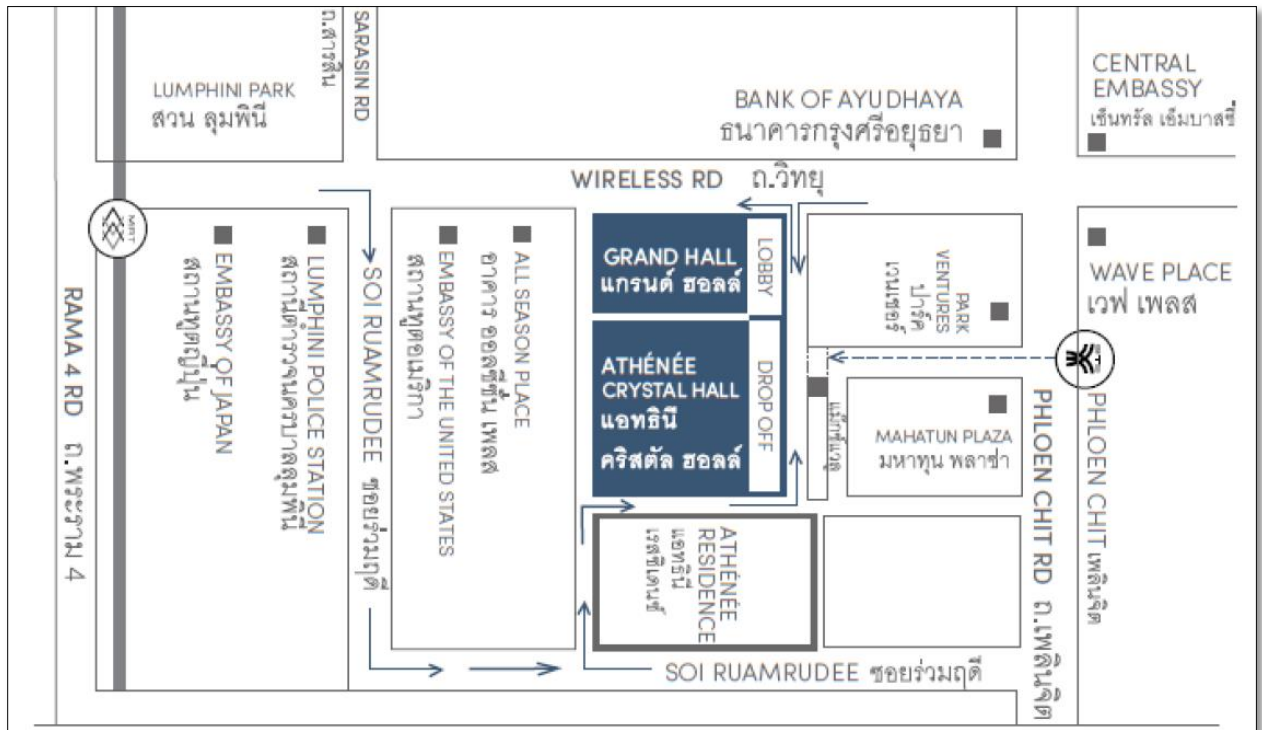
Article 46. The Payment of dividends shall be made within 1 month from the date of the meeting or upon the date the Board of Directors has passed the resolution, as the case may be.

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 Athenee Crystal Hall of The Athenee Hotel Bangkok, a Luxury Collection Hotel

### Map of the Meeting's Location

The meeting will be held at Athenee Crystal Hall, 3<sup>rd</sup> floor of The Athenee Hotel, a Luxury Collection Hotel, Bangkok located at 61 Wireless Road (Witthayu), Lumpini Subdistrict, Pathumwan District, Bangkok 10330.  
Tel: 0-2650-8800 Fax: 0-2650-8500-1



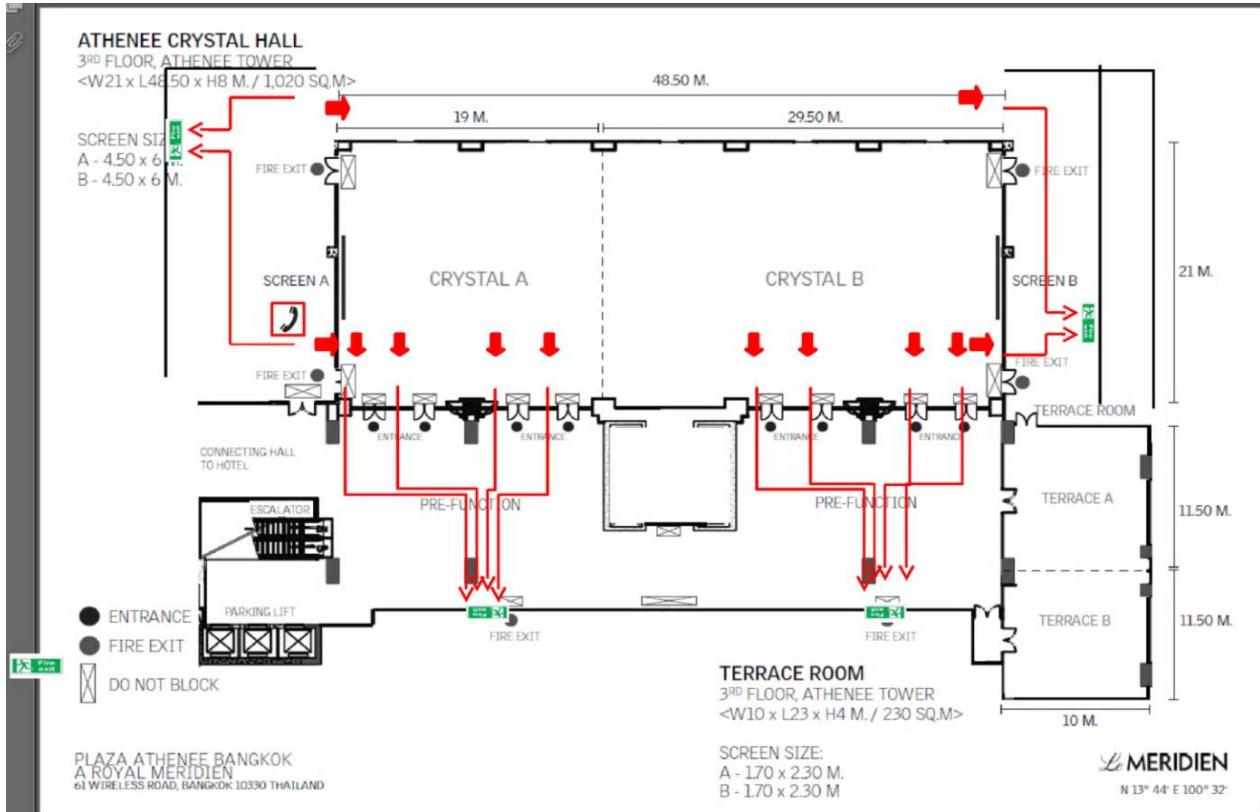
1. By the Sky Train (BTS): Get off at Ploenchit Station and walk through Mahatun Plaza Building.
2. By Bus:
  - Route Wireless Road: Non-air-conditioned Bus No. 62, 17, 13  
Air-conditioned Bus No. 62, 76
  - Route Ploenchit Road: Non-air-conditioned Bus No. 2, 25, 40  
Air-conditioned Bus No. 40, 48, 508, 511



SCAN QR CODE HOTEL MAP



# Fire Escape



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 ทุนธนาชาติ 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 หรือ กรรมการที่เป็นผู้บริหาร ของบริษัทฯ ได้ โดยมีข้อมูลแสดงในหนังสือ  
บอกกล่าวเชิญประชุมสามัญผู้ถือหุ้น ประจำปี 2564)  
Hereby appoint (The shareholder may appoint the Independent Director or Executive Director of the Company of whose details are in of  
Notice of the 2021 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) \_\_\_\_\_

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2564  
ในวันที่ 27 เมษายน 2564 เวลา 14.00 นาฬิกา ณ ห้องแอทินี คริสตัล ฮอลล์ ชั้น 3 โรงแรม ดิ แอทินี โอเทล แวงค็อก, อะ ลักซ์ชูรี คอลเล็คชั่น โฮเทล เลขที่ 61  
ถนนวิทย์ แขวงลุมพินี เขตปทุมวัน กรุงเทพมหานคร 10330 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote on my/our behalf at the 2021 Annual General Meeting of Shareholders  
on 27 April 2021 at 14.00 hours, at Athenee Crystall Hall, 3<sup>rd</sup> floor, The Athenee Hotel a Luxury Collection Hotel, Bangkok, 61 Wireless  
Road, Lumpini, Pathumwan, Bangkok, 10330 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 2563  
Item 1 To approve the Minutes of 2020 Annual Meeting of Shareholders

- (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<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|

วาระที่ 2 รับทราบรายงานของคณะกรรมการเกี่ยวกับกิจการในรอบปี 2563  
Item 2 To acknowledge the report of the Board of Directors on the Company's business operations in 2020  
เสนอเพื่อทราบไม่มีการลงมติ  
For acknowledgement without approval

วาระที่ 3 พิจารณานุมัติงบแสดงฐานะการเงินและงบกำไรขาดทุนเบ็ดเสร็จ สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม 2563  
Item 3 To approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2020

- (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<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|

วาระที่ 4 พิจารณานุมัติการจัดสรรเงินกำไรสำหรับผลการดำเนินงานประจำปี 2563 และจ่ายเงินปันผล  
Item 4 To approve the appropriation of the profit for 2020 performance 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<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|

วาระที่ 5 พิจารณานุมัติค่าตอบแทนกรรมการบริษัท และกรรมการชุดย่อย ประจำปี 2564 และอนุมัติเงินบำเหน็จกรรมการบริษัทฯ จากผลการดำเนินงานประจำปี 2563  
Item 5 To approve the remuneration of the Board of Directors and standing committees for 2021 as well as the performance allowance for the Board of Directors for 2020 performance

วาระที่ 5.1 พิจารณานุมัติค่าตอบแทนกรรมการบริษัท และกรรมการชุดย่อย ประจำปี 2564  
Item 5.1 To approve the payment of remunerations for the directors and members of standing committees in 2021

- (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<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|

วาระที่ 5.2 พิจารณานอมนัดเงินบำเหน็จกรรมการบริษัทฯ จากผลการดำเนินงานประจำปี 2563  
Item 5.2 To approve the performance allowance for the Board of Directors for 2020 performance

- (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<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|
- 

วาระที่ 6 พิจารณาเลือกตั้งกรรมการบริษัทฯ แทนกรรมการที่ออกตามวาระ  
Item 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
- |  |  |  |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|
- การเลือกตั้งกรรมการเป็นรายบุคคล  
To elect each Director individually
- 6.1 นางสาวสุวรรณา สุวรรณประทีป  
Ms. Suvarnapa Suvarnaprathip
- |  |  |  |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|
- 6.2 นายสมเจตน์ หมูศิริเลิศ  
Mr. Somjate Moosirilert
- |  |  |  |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|
- 6.3 ดร. ธนชาติ นุ่มนนท์  
Dr. Thanachart Numnonda
- |  |  |  |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|
- 

วาระที่ 7 พิจารณาแต่งตั้งผู้สอบบัญชีและกำหนดค่าสอบบัญชี ประจำปี 2564  
Item 7 To consider the appointment of the auditor and determine the audit fees for 2021

- (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<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|
-

วาระที่ 8 เรื่องอื่น ๆ (ถ้ามี)  
Item 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  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช้เป็น การลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น  
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 หรือในกรณีที่ประชุมมีการพิจารณาหรือ ลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณา และลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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 ให้ถือเสมือนว่า ข้าพเจ้าได้กระทำเองทุกประการ

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 ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคน เพื่อแยกการลงคะแนนเสียงได้  
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. ในกรณีที่มีวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น 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. ผู้เข้าร่วมประชุมจะต้องแสดงเอกสารในการลงทะเบียนก่อนเข้าประชุม โดยศึกษาข้อมูลเพิ่มเติมในคำชี้แจงวิธีการมอบฉันทะ การลงทะเบียน การแสดงเอกสารเข้าประชุม และการออกเสียงลงคะแนน ในหนังสือบอกกล่าวเชิญประชุมสามัญผู้ถือหุ้น 2564  
Participants are required to present the documents for registration prior to attending the meeting. Please see the additional information in the Notice of 2021 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 ทูธนชาติ จำกัด (มหาชน)

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

ในการประชุมสามัญผู้ถือหุ้นประจำปี 2564 ในวันที่ 27 เมษายน 2564 เวลา 14.00 นาฬิกา ณ ห้องแอทินี คริสตัล ฮอลล์ ชั้น 3 โรงแรม ดิ แอทินี โฮเทล แบงค็อก, อะ ลักซ์ชูรี คอลเล็คชั่น โฮเทล เลขที่ 61 ถนนวิทยุ แขวงลุมพินี เขตปทุมวัน กรุงเทพมหานคร 10330 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

For the Annual General Meeting of Shareholders for the Year 2021 on 27 April 2021 at 14.00 hours, at Athenee Crystall Hall, 3<sup>rd</sup> floor, The Athenee Hotel a Luxury Collection Hotel, Bangkok, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330 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:

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda Re :

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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Abstain

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda Re :

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เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

ชื่อกรรมการ.....

Name of Director

เห็นด้วย

Approve

ไม่เห็นด้วย

งดออกเสียง

Disapprove

Abstain

ชื่อกรรมการ.....

Name of Director

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

ชื่อกรรมการ.....

Name of Director

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain





บริษัท ทุนธนชาต จำกัด (มหาชน)

Thanachart Capital Public Company Limited

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Registration No. 0107536000510