

[Translation]

Announcement

No. HR.015/04/2020

RE: Reporting of Interests of Directors, Executives, and Related Persons Policy

Pursuant to the resolution of the Board of Directors' Meeting No. 8/2019 held on November 12, 2019, the Board resolved to approve the Policy on Reporting of Interests. In accordance with the Company's management policy, the Company hereby announces the implementation of such policy within the organization, details of which are set out in the attached document.

This Policy shall become effective from November 12, 2019 onwards.

Announced on November 12, 2019.

(Mr. Chotiphat Bijananda)

Chief Executive Officer

[Translation]

Reporting of Interests of Directors, Executives, and Related Persons Policy

Thai Group Holdings Public Company Limited

1. Objective

For the purpose of reporting interests of directors, executives, and related persons in relation to the management and operation of the Company and its subsidiaries, the Company requires directors and executives to report their interests in accordance with the criteria prescribed by the Company.

2. Duties and Responsibilities of Departments Related to the Policy

- Directors and executives are required to report their interests and those of their related persons within the prescribed period and submit such reports to the Company Secretary Office for further relevant actions.
- The Company Secretary Office is responsible for supervising and monitoring the preparation of reports on interests and maintaining such reports.

3. Departments Required to Comply with the Policy

Directors and Executives of the Company

4. Supervisory Function Responsible for Compliance with the Policy

Company Secretary Office

5. Policy Enforcement

All policies, rules, regulations, company orders, and announcements in effect prior to the effective date of this Policy shall remain in full force and effect to the extent that they are not inconsistent with this Policy.

6. Effective Date

Effective from November 12, 2019.

7. Policy Statement

- Definitions

Term	Definition
Company	Thai Group Holdings Public Company Limited
Subsidiary	(1) A company over which the Company has control. (2) A company over which any subsidiary of the Company referred to in (1) has control. (3) A company that is subject to a chain of control on a successive basis,

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Term	Definition
	<p>starting from a subsidiary under (2).</p> <p><u>Control</u> means any of the following:</p> <p>A. Holding shares with voting rights in any legal entity exceeding 50 percent of the total voting rights of such entity;</p> <p>B. Having the power to control the majority of voting rights at a shareholders' meeting of such entity, whether directly or indirectly or for any other reason;</p> <p>C. Having the power to control the appointment or removal of at least one-half of the directors of such entity, whether directly or indirectly, including:</p> <ul style="list-style-type: none"> - Southeast Life Insurance Public Company Limited - Southeast Insurance Public Company Limited - Southeast Capital Co., Ltd. - Thai Insurance Company Limited - Sinn Bualuang Leasing Co., Ltd. - Sinnsuangluang Capital Company Limited - Concept Land 5 Co., Ltd. - Rod Dee Det Auto Company Limited - Asiatic House Co., Ltd. - TCC Privilege Card Company Limited - Southeast Academic Center Co., Ltd. - Southeast Advisory Company Limited - Capital Service Holding Co., Ltd. - S Sofin Company Limited - Southeast Property Co., Ltd. <p>and including any company over which the Company may have control in the future.</p>
Director	Director of the Company
Executive	The first four executive levels below the Chief Executive Officer, including any person holding a position equivalent to the fourth executive level, and including all executives in the accounting and finance functions at the level of department manager and above, or equivalent positions.
Related Person	The spouse, legal child, and adopted child who is still a minor, including any juristic person over which such spouse, child, or minor adopted child has control.

Term	Definition
	Control means any of the following: (1) Holding shares with voting rights exceeding 50 percent of the total voting rights; or (2) Having control over the majority of voting rights at a shareholders' meeting; or (3) Having control over the appointment or removal of at least one-half of the total number of directors.
Interest / Conflict of Interest	Involvement of Directors or Executives and Their Related Persons in the Management of Business Operations, Business Relationships, or Shareholding in the Company or its Subsidiaries.

8. Criteria and Procedures for Reporting Interests

- 1) Directors and executives are responsible for reporting their interests and those of related persons in accordance with the Company's prescribed disclosure of interest form.
- 2) The Company requires directors and executives to submit their disclosure of interests to the Company Secretary Office within 30 days from the date of their first appointment as a director or executive of the Company.
- 3) In the event of any changes to the information, the following reports shall be submitted to the Company Secretary Office:
 - In the case of changes in securities holdings of the Company under Form 59-2, a copy of Form 59-2 shall be submitted within 3 business days from the date of purchase, sale, or transfer of such securities.
 - In the case of other changes to the disclosure of interest form, the updated report shall be submitted within 15 days from the date of such change.
- 4) The Company Secretary Office shall provide copies of the disclosure of interests to the Chairman of the Board and the Chairman of the Audit Committee via the Secretary to the Audit Committee within 7 business days from the date of receipt of such report.

9. Supervision and Monitoring of the Preparation and Maintenance of Reports on Interests

The Company designates the Company Secretary Office as the responsible unit for supervising, monitoring, and maintaining the records of disclosure of interests of directors and executives.

10. Review and Update of Reports on Interests

The Company requires the Company Secretary Office to prepare the disclosure of interests report for annual certification by directors and executives. Directors and executives shall certify the accuracy of the information or notify any changes by 31 December of each year. In the absence of any notification of changes, the information previously submitted shall be deemed confirmed and duly certified as accurate.

This Policy on Related Party Transactions and Acquisition or Disposal of Assets shall be effective from November 12, 2019 onwards.

(Mr. Chotiphat Bijananda)

Chief Executive Officer

Thai Group Holdings Public Company Limited

Disclosure of Interests Form for Directors, Executives,
and Related Persons (Conflict of Interest)

1. Reporting Person

Full Name	National Identification Number	Date of Birth

2. Related Persons and Close Relatives of the Reporting Person

Related Persons and Close Relatives	Full Name	National Identification Number / Passport Number	Date of Birth
(1) Spouse or a person living together as husband and wife			
(2) Child / Adopted child (whether of legal age or a minor)	1.		
	2.		
	3.		
	4.		
(3) Father			
(4) Mother			
(5) Siblings	1.		
	2.		
	3.		
	4.		
(6) Spouse of a child / adopted child	1.		
	2.		
	3.		
	4.		

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2.1 Natural Person

2.2 Juristic Person

including juristic persons in which the reporting person or related natural persons under Clause 2.1 have a relationship in any of the following characteristics:

- 1) Serving as a director (including both authorized signatories and non-authorized directors), including members of the executive committee
- 2) Serving as an executive
- 3) Being a partner
- 4) Being an authorized signatory*
- 5) Having control over the majority voting rights at a shareholders' meeting
- 6) Having control over the appointment or removal of directors
- 7) The Reporting Person or Related Persons under Clause 2.1, or other juristic persons in which such persons hold shares, whether directly or indirectly through any chain of ownership, exceeding 10 percent of total voting shares; in the case of holding shares in the same juristic person, such shareholdings shall be aggregated
- 8) Being a Subsidiary of such juristic person
- 9) Being an associate company of such juristic person

* Authorized Management Person means a person holding a position in a juristic person, or a person holding an equivalent position under another title, as follows:

1. Chairman of the Executive Board
2. Managing Director
3. Deputy Managing Director
4. Assistant Managing Director
5. A person who, by circumstance, has the power to control or dominate the directors or management of a juristic person, causing them to act in accordance with such person's instructions in determining policies or business operations of the juristic person
6. A person contracted by the juristic person to have authority over all or part of its management
7. Any person who meets additional characteristics as prescribed by the Office of Insurance Commission (if any).

Examples of Reporting Related Juristic Persons

Ex 1 Director A serves as Managing Director of Company A. Therefore, Company A shall be reported as a related juristic person.

Ex 2 Executive B holds 10% of shares in Company B, and the spouse holds 5% of shares in Company B. When combined, the shareholding totals 15%, which exceeds 10%. In addition to reporting the spouse, Company B shall also be reported as a related juristic person. However, if Executive B holds 10% of shares in Company B alone, Company B is not required to be reported as a related juristic person, as the shareholding does not exceed 10%.

Ex 3 Director A holds 12% of shares in Company B, and Company B holds 20% of shares in Company C. Therefore, both Company B and Company C shall be reported as related juristic persons.

Ex 4 The spouse of Director A serves as an executive director of Company A. Company A holds 15% in Company B, 20% in Company C, and 33% in Company D. In addition, Company B and Company C hold 33% and 34% in Company D respectively, and Company D holds 15% in Company E. In addition to reporting the spouse, Companies A, B, C, D, and E shall be reported as related juristic persons.

Ex 5 Executive B and his/her spouse collectively hold 8.5% of shares in Company A, and Company A holds 51% of shares in Company B. Executive B and his/her spouse do not hold any other positions in Company A. Therefore, neither Company A nor Company B is required to be reported as related juristic persons, as their combined shareholding in Company A does not exceed 10%, even though Company A holds more than 10% in Company B.

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Full Name of Reporting Person and Related Persons	Juristic Person Name (Full Legal Name)	Juristic Person Registration Number	Type of Business*	Current Position	Relationship Status			Date of Appointment**	Percentage of Shareholding
					Has / Does not have signing authority	Has / Does not have control over the majority voting rights at shareholders' meetings	Has / Does not have control over the appointment or removal of directors		
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									

* Type of Business, for example: agriculture, forestry and fishing; manufacturing; electricity; construction; wholesale and retail trade; repair of motor vehicles; transportation and storage; accommodation and food service activities; information and communication; financial and insurance activities; real estate activities; administrative and support service activities; education; human health and social work activities; arts, entertainment and recreation; household activities, etc. (based on the business classification of juristic persons as issued by the Department of Business Development).

** If the date of appointment cannot be specified, please indicate the year of appointment (B.E.) or the number of years in the position.

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I hereby certify that the information provided above is complete and true in all respects.

_____ Reporting Person
(.....)

Position.....
_____/_____/_____

(Dr. Kulpatra Sirodom)
Chairman of the Audit Committee

(Mr. Charoen Sirivadhanabhakdi)
Chairman of the Board of Directors

Remark:

1. In relation to the disclosure of the above information, the Company shall use such information for the purpose of reviewing transactions in accordance with applicable laws and regulations, including the following:
 - 1.1 Policy on Related Party Transactions under the Securities and Exchange Act;
 - 1.2 Other applicable laws and regulations (if any).
2. In making such disclosure, you are requested to provide complete and accurate information regarding yourself and related persons for the purpose of transaction review. If any violation of applicable laws is subsequently identified, penalties shall apply in accordance with such laws.
3. The Company shall keep the information of you and your related persons confidential.
4. The Company shall use the information disclosed in this report form as supporting information for consideration and review of transactions in accordance with applicable laws and regulations.