



Proxy Form C
(Form that is used only if a shareholder is a foreign investor and appoints a custodian
in Thailand to be the custodian of the shares only)

Place.....
Date.....Month.....Year.....

(1) I/We.....Nationality.....
Residing atRoad.....Tambon/ Khwaeng.....
Amphoe/ Khet.....Province.....PostalCode.....
As a custodian of.....
which is a shareholder of Thai Group Holdings Public Company Limited,
holding the shares in the total amount of.....shares and having voting rights equivalent to.....votes
as described below :

Ordinary share.....shares, having voting rights equivalent to.....votes
Preferred share.....shares, having voting rights equivalent to.....votes

(2) I/ We hereby authorize and appoint either one of the following persons:

- Mr. Yothin Pibulkasetkij Age 74 years, residing at 32 Soi Inthamara 59 Road Suthisarn Tambon/Khwaeng Din Daeng Amphoe/Khet Din Daeng Province Bangkok Postal Code 10400 ;or
Mr.Padungdaj Indralak Age 66 years, residing at 29/446 Village No.9 Road - Tiambon/Khwaeng Bang Phut Amphoe/Khet Pak Kred Province Nonthaburi Postal Code 11120 ;or
(3).....Age.....years, residing atRoad.....Tambon/Khwaeng..... Amphoe/Khet.....Province.....Postal Code.....;or
(4).....Age.....years, residing atRoad.....Tambon/Khwaeng..... Amphoe/Khet.....Province.....Postal Code.....;or
(5).....Age.....years, residing atRoad.....Tambon/Khwaeng..... Amphoe/Khet.....Province.....Postal Code.....

any one of the above as my/our proxy holder to attend and vote at the 2020 Annual General Meeting of Shareholders of Thai Group Holdings Public Company Limited to be held on Thursday, September 3, 2020, at 14.00 hrs. at the Meeting room, 13th floor Southeast Building, 315 Silom Road, Silom, Bangrak, Bangkok 10500 or on the date and at the place as may be postponed or changed.

(3) I/ We hereby authorize the proxy holder to attend the meeting and vote on my/ our behalf as follows:

- To grant proxy holder the total amount of shares holding and entitled to vote.
To split the votes as follows:
Ordinary share.....shares, having voting rights equivalent to.....votes
Preferred share.....shares, having voting rights equivalent tovotes
Total voting rightsvotes

(4) I/We hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

- Agenda No. 1 To acknowledge the report on Company's operating results for the year 2019.
(This agenda is an acknowledgment agenda, therefore no voting)

- Agenda No. 2 To acknowledge the operational plan from the company being listed on the Stock Exchange of Thailand, Subject: Eliminating conflicts of interest with Indara Insurance Public Company Limited ("INSURE")
(This agenda is an acknowledgment agenda, therefore no voting)
- Agenda No. 3 To consider and approve the financial statements for the year ended December 31, 2019.
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain
- Agenda No. 4 To consider and approve the allocation of profit and no dividend payment for the year 2019.
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain
- Agenda No. 5 To consider and approve an election of directors in replacement of those who are retired by rotation
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Vote for all 4 directors who are proposed by the Company.
- Approve Not approve Abstain
- Vote for each nominated candidate
- (1) Mr. Chotiphat Bijananda
- Approve Not approve Abstain
- (2) Mrs. Atinant Bijananda
- Approve Not approve Abstain
- (3) Mrs. Kulpatra Sirodom
- Approve Not approve Abstain
- (4) Pol. Gen. Jate Mongkolhutthi
- Approve Not approve Abstain
- Agenda No. 6 To consider and approve the directors' remuneration.
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain
- Agenda No. 7 To consider and appoint auditors and fix their remuneration for the year 2020.
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain
- Agenda No. 8 To consider and approve the Capital decrease of the registered capital of the company and amendment of the memorandum of the Company's Article 4. Subject registered capital in order to be in line with the company's capital decrease.
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain

Agenda No. 9 To consider and approve the Increase capital of the registered capital of the company and amendment of the memorandum of the Company's Article 4. Subject registered capital in order to be in line with the company's capital increase.

(a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.

(b) The proxy holder shall vote in accordance with my/ our intention as follows:

Approve Not approve Abstain

Agenda No. 10 Other matters (if any)

(a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.

(b) The proxy holder shall vote in accordance with my/ our intention as follows:

Approve Not approve Abstain

(5) Voting of proxy holder in any agenda that is not in accordance with this proxy shall be considered as invalid and not my/ our voting as a shareholder.

(6) In case I/ we have not indicated my/ our voting intention in any agenda or my intention is not clear or in case the meeting considers or passes resolutions in any matters apart from those agenda specified above, including the case that there is any amendment or additional facts be given, the proxy holder shall have the right to consider and vote on my/ our behalf as deem appropriate.

Any act (s) undertaken by the proxy at such meeting, unless the proxy holder does not vote as I/ we specified herein, shall be deemed as my/ our own act (s) in every respects.

Signature.....Proxy Grantor
(.....)

Signature.....Proxy Holder
(.....)

Signature.....Proxy Holder
(.....)

Signature.....Proxy Holder
(.....)

Notes:

1. Only foreign shareholders as appeared in the share register book who have custodian in Thailand can use the proxy form C.
2. Evidences to be enclosed with the proxy form are:
 - (1) Power of Attorney from shareholder authorizes a custodian to sign the proxy form on behalf of such shareholder.
 - (2) Letter certifying that the signer in the proxy form has a license to operate business as a custodian.
3. A shareholder shall appoint only one proxy holder to attend and vote at the meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
4. In agenda regarding the appointment of new directors, the voting can be either for all the nominated candidates as a whole or voting for each nominated candidate.
5. In case there is any further agenda apart from specified above brought into consideration in the meeting, the proxy holder may use the Annex to the proxy form C as attached.

Annex to Proxy Form C

(Form that is used only if a shareholder is a foreign investor and appoints a custodian in Thailand to be the custodian of the shares only)

Granting of a proxy as a shareholder of Thai Group Holdings Public Company Limited.

At the 2020 Annual General Meeting of Shareholders on Thursday, September 3, 2020, at 14.00 hrs. at the Meeting room, 13th floor Southeast Building, 315 Silom Road, Silom, Bangrak, Bangkok 10500 or at any adjournment thereof to any other date, time and venue.

- Agenda No..... Subject.....
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain

- Agenda No..... Subject.....
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain

- Agenda No..... Election of Director

Director's name.....

Approve Not approve Abstain

Director's name.....

Approve Not approve Abstain

Director's name.....

Approve Not approve Abstain

Director's name.....

Approve Not approve Abstain

Director's name.....

Approve Not approve Abstain

- Agenda No..... Subject.....
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain

- Agenda No..... Subject.....
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain

- Agenda No..... Subject.....
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain

- Agenda No.**..... **Subject**.....
 - (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
 - (b) The proxy holder shall vote in accordance with my/ our intention as follows:
 - Approve Not approve Abstain

- Agenda No.**..... **Subject**.....
 - (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
 - (b) The proxy holder shall vote in accordance with my/ our intention as follows:
 - Approve Not approve Abstain

Any act (s) undertaken by the proxy at such meeting, unless the proxy holder does not vote as I/ we specified herein, shall be deemed as my/ our own act (s) in every respects.

Signature.....Proxy Grantor
(.....)

Signature.....Proxy Holder
(.....)

Signature.....Proxy Holder
(.....)

Signature.....Proxy Holder
(.....)