

**Invitation to
the 2021 Annual General Meeting of Shareholders**

**Thai Group Holdings Public Company Limited
on Thursday, April 29, 2021 at 10.00 hours**

at the Meeting Room, 13th Floor, Southeast Building
315 Silom Road, Silom, Bangrak, Bangkok

Measures and Guidelines for the Meeting Attendees of the 2021 Annual General Meeting of Shareholders to Prevent the Outbreak of Coronavirus Disease (COVID-19)

In order to prevent the outbreak of the Coronavirus Disease (“COVID-19”) and to comply with the disease preventive measures imposed by the Government and related authorities, the Company would like to inform measures and guidelines for attending the Meeting as follows:

1. The Company would like to **ask for cooperation from shareholders to consider granting a proxy to the Company’ Independent Director** instead of attending the Meeting in person in order to reduce the risks of mass gatherings. Please send a completed proxy form together with supporting documents to the following address:

Office of Corporate Secretary
Thai Group Holdings Public Company Limited
315 Southeast Building, 6th Floor, Silom Road
Silom Sub-district, Bangrak District, Bangkok 10500

In this regard, Explanation on the Appointment of Proxy appears as *Attachment No. 8*. Shareholders who grant a proxy can reserve all voting rights in the Meeting in accordance with the relevant laws and regulations.

2. If shareholders have any questions related to the Meeting agenda, shareholders can **submit the questions in advance** via comsec@segroup.co.th or to the Office of Corporate Secretary at the postal address mentioned in Item No. 1. Please clearly specify shareholder’s name, telephone number and/or email address. The Company will collect all questions and provide answers relevant to the Meeting agenda in the Meeting.
3. **In case that the shareholder and /or proxies wish to attend the Meeting**

In order to comply with the laws and preventive measures imposed by the relevant government authorities, the Company has set out preventive measures and guidelines and would like to request attendees to strictly adhere to the Company’s measures as follows:

- 3.1 Screening process before the Meeting** – The Company will have a screening point for checking every attendee’s body temperature before entrance into the Southeast Building.

Attendees shall be required to truthfully fill in “the form for health screening for the risk of Coronavirus Disease 2019 (COVID-19)” at the screening point and must pass through the body temperature screening. If there is any suspect case, e.g. any persons having fever (having a body temperature of 37.5 degrees Celsius or higher) or showing any respiratory symptoms such as coughing, sneezing, runny nose, sore throat or breathing difficulties or showing any sign or indication of COVID-19 infection or any other symptoms or indications of diseases which expose to COVID-19 infection including those who have had close contact with those who visited or returned from countries or areas with the report of COVID-19 outbreak or those who have had close contact with patients with suspected or confirmed COVID-19 in less than 14 days before the Meeting, the Company reserves the right to restrict attendee with such conditions from entering to the Meeting room and shall request such attendee to consider granting a proxy to the Company’s Independent Director. Please note that concealment of health information or traveling record is considered a violation of the Communicable Diseases Act B.E. 2558. In addition, attendees must bear any risks resulting from participating the Meeting, including taking care of your own health which may be impacted and the Company does not wish such impact to occur.

- 3.2 **Check-in and check-out at the Meeting** - Attendees will be check into and check out of the Building by scanning QR Code, arranged by the Company at the entrance and exit area. This is to facilitate disease-control tracking of the Meeting attendees in event that there is a report of COVID-19 case.

Attendees who passed through the screening and registration processes will be given a sticker and **must always affix the sticker on their clothes while in the Meeting area**. The Company will allow only shareholders and/or proxies who passed through the screening and registration processes to enter into the Meeting room. Followers of the Meeting attendees will not be allowed to enter into the Meeting room.

- 3.3 Guidelines for shareholders and/or proxies who wish to attend the Meeting – The Company would like to request attendees to strictly follow the Company’s guidelines as follows:

- Always wear a facemask while in the Meeting
- Wash your hands with soap or hand sanitizer
- Avoid touching or sharing personal items with others
- Do not consume any food or snack (except for water) in the Meeting area
- Please leave the Meeting if you develop a fever, cough, runny nose, sore throat or breathing difficulties.

- 3.4 To comply with COVID social distancing measure, seating will be arranged up to 50 seats or as appropriate for the location in accordance with related regulations as stipulated by government authorities. The Company will not allow any additional seats and standing in the Meeting room. Moving of the seats arranged by the Company is also strictly prohibited. The Company will allocate the seats to the registered attendees on first come-first serve basis. In the event that the seats are all taken by the prior attendees, the Company reserves the right to deny the entry to the Meeting room and requests for shareholders’ cooperation to consider granting a proxy to the Company’s Independent Director.

- 3.5 To not gather the people in the room for long time, the Meeting is concise and not last longer than one and a half hours, only questions related to the agenda items will be addressed and answered in the Meeting. If the shareholders have the questions, please write the question on the paper and submit to the staff. All questions, both those submitted in advance and during the meeting will be attached to the Minutes of the Annual General Meeting of Shareholders, which will be disclosed through SET Portal of the Stock Exchange of Thailand (“SET”) and the Company’s website within 14 days of the date of the Annual General Meeting of Shareholders.

- 3.6 For sanitary reasons and to reduce the risk of COVID-19 infection, **the Company will not provide any snack box, tea, coffee or any kind of beverages except for bottled water and any food consumption in the Meeting area will be strictly prohibited.**

In addition, if there is any change in the situation or additional regulations imposed by the government authorities, the Company may consider adjusting any measures in this connection in line with the situation or any additional regulations to be issued or determined by the government and will inform shareholders through the Company’s website <http://www.segroup.co.th/TGH/shareholderMeetingTH.php> and SET Portal of the SET.

For benefits of all attendees, your cooperation in strictly adhering to the above measures and guidelines would be highly appreciated.

No. SorGor 09/2021

April 5, 2021

Subject: Invitation to 2021 Annual General Meeting of Shareholders

To: Shareholders
Thai Group Holdings Public Company Limited

- Attachment:
1. The 2020 Annual Report (QR code) and the Registration Form
 2. Information of individuals nominated as directors to replace directors retired by rotation
 3. Information of individuals nominated as the new directors and qualifications of the Independent Directors of the Company
 4. Qualifications of the Independent Directors of the Company
 5. Information of the proposed auditors for the year 2021
 6. Information of the Independent Directors proposed by the Company as proxy of shareholders
 7. The Company's Articles of Association in relation to the 2021 Annual General Meeting
 8. Explanation on the appointment of proxy, registration process, registration documents, vote casting and counting, and meeting procedure
 9. Proxy Form A. and Form B.
 10. Map of the venue of the Meeting

The Board of Directors of Thai Group Holdings Public Company Limited (the “**Company**”) has resolved to convene the 2021 Annual General Meeting of Shareholders on Thursday, April 29, 2021 at 10.00 hours at the Meeting Room 13th floor, Southeast Building, No. 315 Silom Road, Silom, Bangrak, Bangkok 10500, to consider the matters under the agenda together with the opinion of the Board of Directors as follows:

Agenda 1 **To acknowledge the Company's performance report as of December 31, 2020**

Objective and Rationale: The Board of Directors has summarized the Directors' Report on the Company's performance and significant changes for the year 2020, which forms part of the Company's 2020 Annual Report delivered to the Company's shareholders together with this Invitation to the 2020 Annual General Meeting according to Attachment No. 1.

Board of Directors' Opinion: Consider it appropriate to propose to the 2021 Annual General Meeting for its acknowledgement of the 2020 operating results and other information of the Company.

Voting: This Agenda is for acknowledgement and voting is not required.

Agenda 2 **To consider and approve the audited Financial Statements for the year ended December 31, 2020**

Objective and Rationale: In compliance with Section 112 of the Public Limited Company Act B.E. 2535, as amended (the “PLCA”) which prescribes that the Company shall prepare the annual financial statements as of the last day of accounting period of the Company which

have been audited by the auditor prior to submission to the 2021 Annual General Meeting of Shareholders for consideration and approval. The Financial Statements as of December 31, 2020, which were approved by the Audit Committee, and audited and certified by the Company's auditor, are presented in the 2020 Annual Report delivered to all shareholders together with this Invitation to the 2021 Annual General Meeting of Shareholders according to Attachment No. 1.

Board of Directors' opinion: Consider it appropriate to propose that the 2021 Annual General Meeting of Shareholders consider and approve the financial statements for the year ended December 31, 2020 which were approved by the Audit Committee, and audited and certified by the Company's auditor.

Voting: The resolution for this Agenda requires a majority vote of shareholders attending the meeting and casting their votes.

Agenda 3

To consider and approve an allocation of profit derived from operating results for legal reserve and no dividend payment

Objective and Rationale: According to Article 36 (3) of the Company's Articles of Association, the Annual General Meeting of Shareholders shall consider and approve the profit appropriation. In addition, to comply with the section 116 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended) (the "PLCA") and Article 48 of the Company's Articles of Association which stipulates that the Company is required to allocate 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 reserved fund attains the amount not less than 10 percent of the Company's registered capital. Presently, the Company has its registered capital of Baht 7,520,978,320 and has a legal reserve amounted as per the separate financial statements of Baht 37,850,816.

The Company has a policy to pay dividend of not less than 50% of net profit after tax each year based on the operating results and the resolution at the shareholders' meeting by considering from the separated financial statements. Therefore, the Company can pay dividends to shareholders by Section 115 and Section 116 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended) (the "PLCA") and Article 47 of the Company's Articles of Association, which prohibit payment of dividends out of funds other than profit, and require the Company to allocate part of its annual net profit as reserve fund until this reserve is not less than the rate specified by law.

According to the Company's separated financial statements for the year ended December 31, 2020, the Company had net profit after tax in the amount of Baht 691,563,543. The Company has been allocated 5 percent of the net profit of the Company for the legal reserve at amount of Baht 34,578,177.

The interim dividend has been allocated for the eleventh period as at November 30, 2020 at Baht 0.60 per share, total amount of Baht 451,258,699.20. The interim dividend paid to the shareholders on February 5, 2021.

Board of Directors' opinion: Consider it appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the allocation of appropriation of profit and acknowledge the interim dividend payment from the Company's performance of the eleventh period as at November 30, 2020 at the rate of 0.60 Baht per share, total amount of Baht 451,258,699.20, equivalent to 65.25% of net profit from separate financial statements and comply with the dividend payment policy of the Company. A comparison of dividend distribution in 2020 with the previous year is summarized as follows:

Details of Dividend Payment	2020	2019
1. Net profit from separate financial statements (Baht)	691,563,543	65,452,783
2. Total dividend payment for the performance of the year (Baht/share)	0.60	-
2.1 Interim Dividend	0.60	-
3. Total Dividend Payment	451,258,699.20	-
4. Proportion of dividend on consolidated net profit (Percent)	65.25	-

In order to support the expansion of business plan of the Company and its subsidiaries, the Company has to reserve funds to support this expansion plan to create sustainable growth for the Group. There is no more dividend payment from the 2020 performance to be proposed to this Shareholders' Meeting for approval.

Voting: The resolution for this Agenda requires a majority vote of shareholders attending the meeting and casting their votes.

Agenda 4

To consider and elect the directors to replace those retiring by rotation

Objective and Rationale: Pursuant to Section 71 of the Public Limited Company Act B.E. 2535 (1992) (as amended) (the "PLCA") and Article 17 of the Company's Articles of Association, at every annual general meeting, one-third (1/3) of the directors, or, if their number is not a multiple of three, then the number nearest to one-third (1/3), shall retire from office. A retiring director may be re-elected by the meeting of the shareholders.

The following four (4) directors are due to retire this year:

1. Mr. Thapana Sirivadhanabhakdi Director/ Member of the Corporate Governance Committee
2. Mr. Somchai Sujjapongse Director / Member of Executive Board / Member of the Corporate Governance Committee / Member of the Risk Management Committee
3. Mr. Yothin Pibulkasetkij Independent Director / Chairman of the Nomination and Remuneration Committee / Member of the Audit Committee
4. Mr. Padungdej Indralak Independent Director / Member of the Audit Committee / Member of the Risk Management Committee / Member of the Nomination and Remuneration Committee

The Company had provided an opportunity for shareholders to propose agenda and to nominate qualified candidates for election as the Company's director during December 1, 2020 to January 31, 2021 pursuant to the criteria disclosed on the Company's website. However, no shareholder proposed any agenda for the 2021 Annual General Meeting nor was an agenda and a candidate nominated for the Company's directorship.

The Nomination and Remuneration Committee further prudently considered the qualifications of the directors according to the PLCA and the Notifications of the Office of Securities and Exchange Commission (the "SEC") to serve as the Company's Board of Directors. Therefore, the Nomination and Remuneration Committee hereby proposes to the Board to consider and approve the re-election of the four retiring directors to serve as the Company's directors and subcommittee members for another term.

Information of individuals nominated as the directors to replace directors retired by rotation as well as the qualifications of the Independent Director of the Company was delivered to the Company's shareholders together with this invitation to the 2021 Annual General Meeting of Shareholders according to *Attachment No. 2 and Attachment No. 4*, respectively.

Board of Directors' Opinion: The Board of Directors, excluding directors with conflict of interest in the agenda has deliberately, considered qualifications of each director in accordance with the nomination guideline set out by the Board of Directors and board skill matrix, the Board of Directors was of view that the proposed director and independent directors are appropriately qualified without characteristics prohibited by any applicable rules and laws, have knowledge, skills and expertise which will be benefits the organization, vision, business ethic and good attitude toward the Company.

Moreover, Mr. Yothin Pibulkasetkij and Mr. Padungdej Indralak have possessed all the required qualifications to be the independent director in accordance with the prescribed qualifications of the independent director of the Company and pursuant the relevant rules and has full capacity to express his opinion independently.

The Board of Directors agrees with the Nomination and Remuneration Committee to propose that the 2021 Annual General Meeting of Shareholders to consider and approve the election of the retiring directors namely; (1) Mr. Thapana Sirivadhanabhakdi (2) Mr. Somchai Sujjapongse (3) Mr. Yothin Pibulkasetkij and (4) Mr. Padungdej Indralak as the Company's directors, independent directors and their sub-committee's members for another term.

Voting: The resolution for this Agenda requires that each of the individuals nominated as director to replace the directors who retire by rotation receives the approval of the meeting by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 5

To consider and approve the increase of directors and the appointment of the new directors

Objective and Rationale: Due to the expansion of the Company's business, it is deemed appropriate to propose to the shareholders to consider and approve the increase in the number of the directors of the Company from 12 to 16 persons and appointment of the following persons as the new directors: (1) Mr. Thakorn Piyapan as the director (2) Mr. Boontuck Wungcharoen as the director (3) Mr. Buranawong Sowaprun as the independent director and (4) Mr. Vachara Tuntariyanond as the independent director.

The Nomination and Remuneration Committee considered the qualifications of the four persons to be nominated as the Company's directors in accordance with the Company's policy and criteria on nominated persons whereby skills, knowledge, experience, and expertise of the individuals; diversity of the Board which conform with the Company's business strategy and has opinion that the four persons named above possess full qualifications according the Public Limited Company Act B.E. 2535 (1992) (as amend) (the "PLCA"), and relevant regulations of the Capital Market Supervisory Board.

Mr. Buranawong Sowaprun and Mr. Vachara Tuntariyanond have possessed all the required qualifications to be the independent director in accordance with the prescribed qualifications of the independent director of the Company and pursuant the relevant rules and has full capacity to express his opinion independently.

Board of Directors' Opinion: The Board of Directors has thoroughly considered the qualification of each nominated person and thus agreed with the Nomination and Remuneration Committee to increase the number of directors from 12 to 16 persons and

appoint the following four nominated persons as the new directors: (1) Mr. Thakorn Piyapan as the director (2) Mr. Boontuck Wungcharoen as the director (3) Mr. Buranawong Sowapruux as the independent director and (4) Mr. Vachara Tuntariyanond as the independent director.

Information of individual nominated as the new directors and qualifications of the Independent Directors of the Company was delivered to the Company's shareholders together with this invitation to the 2021 Annual General Meeting of Shareholders according to Attachment No. 3 and Attachment No. 4, respectively.

Voting: The resolution for this Agenda requires that each of the individuals nominated as director receives the approval of the meeting by a majority vote of shareholders attending the meeting and casting their votes.

Agenda 6 **To Consider and Approve the Directors' Remuneration for the Year 2021**

Objective and Rationale: To comply with Section 90 of the Public Limited Company Act B.E. 2535 (as amended) and Article 36 of the Company's Articles of Association which stipulates that the payment of remuneration of directors shall be in accordance with the resolution of the shareholders meeting and Article 22 of the Company's Articles of Association which provides that directors shall be entitled to receive the remunerations as reward, meeting allowance, pension, bonus or other benefits in according to the consideration of the shareholders' meeting.

According to the remuneration policy, in determining the remuneration, the Company will, take into account the appropriateness of the assigned duties, responsibilities, and the remuneration rate can be compared with other companies in the same industry with a similar size of business listed on the Stock Exchange of Thailand. The remuneration must be sufficient to encourage the directors to efficiently perform their duties to meet the objectives and in accordance with the business goals and business strategies set by the Company through transparent process.

In the year 2020, the Company paid the remuneration to the Board of Directors and other sub-committee's members for total amount of Baht 4,890,000 (Mr. Charoen Sirivadhanabhakdi, the Chairman of the Board, and Khunying Wanna Sirivadhanabhakdi, the Vice Chairman of the Board, expressed their intention to not receive the remuneration for the year 2020) which was in accordance with the criteria approved by the 2020 Annual General Meeting of Shareholders. The details of which are shown in the 2020 Annual Report of the Company under section Management Structure which was delivered to the Company's shareholders together with this invitation to the 2021 Annual General Meeting Shareholders according to Attachment No. 1 under the topic Management Structure.

The Nomination and Remuneration Committee thus considered the remuneration in accordance with the Company's remuneration policy and the comparison of other companies in the same size and same industry listed in the Stock Exchange of Thailand and agreed to propose the directors' remuneration for the year 2021 at the amount of not exceeding Baht 15,000,000 as following details:

(1) Meeting allowance

Unit: (Baht/ Person)		
Components of Remuneration	2021 (Propose)	2020
1. Remuneration for Director		
▪ Chairman of the Board	70,000	70,000
▪ Vice Chairman of the Board	50,000	50,000

Components of Remuneration	2021 (Propose)	2020
▪ Director	40,000	40,000
2. Remuneration of Audit Committee		
▪ Chairman of Audit Committee	50,000	50,000
▪ Director	40,000	40,000
3. Remuneration for other Sub-committees as appointed by the Board of Directors		
▪ Chairman	40,000	40,000
▪ Director	30,000	30,000

(2) Extra-remunerations (bonus), the Board of Directors is authorized to consider and allocate as appropriate based on the performance result of the Company.

-No other benefit-

Remark: Mr. Charoen Sirivadhanabhakdi, the Chairman of the Board, and Khunying Wanna Sirivadhanabhakdi, the Vice Chairman of the Board expressed their intention to not received the remuneration for the year 2021

Board of Directors' Opinion: The Board of Directors has agreed with the Nomination and Remuneration Committee's proposal who consider the directors' remuneration payment based on the appropriateness of the scope of duties and responsibilities of each Committee, the director's knowledge, competency, experience and performance under current circumstances, including the expertise demanded by the Company during business expansion and the comparison to the reference data of the same industry. The Board of Directors, therefore, deems it appropriate to propose the 2021 Annual General Meeting of Shareholders to consider and approve directors' remuneration for the year 2021 at the amount of not more than Baht 15,000,000 of which meeting allowance is the same as the previous year and the extra-remunerations (bonus), the Board of Directors is authorized to consider and allocate as appropriate based on the performance result of the Company without other benefit.

Voting: The resolution for this Agenda requires a vote of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting.

Agenda 7

To consider and approve the appointment of the auditor and determination of the audit fee for the year 2021

Objective and Rationale: In compliance with Section 120 of the PLCA which prescribes that the annual general meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the Company every year; and in appointing the auditor, the former auditor may be re-appointed. In addition, the Notification of the Office of the Securities and Exchange Commission provides that listed companies shall rotate auditor once the auditor has performed duties in reviewing, auditing and providing opinion to the Company's financial statements for a total period of 7 years, whether it is consecutive or not, the company is allowed to appoint the such auditor to be the auditor of the Company when 5 consecutive accounting periods have been passed.

For the year 2020, the Company's auditor is Mr. Chokechai Ngamwuitikul, Certified Public Accountant (Thailand) No. 9728 from KPMG Phoomchai Audit Ltd. ("KPMG") who is responsible for reviewing, auditing and giving opinions on the company's financial statements for one year, which is not more than the time stipulated by the Securities and Exchange Commission.

In order to select the Company's auditor for the year 2021, the Audit Committee has taken into account the past performance, experience, and preparedness of the auditor, and standards and reliability in their working performance, independence as well as the audit fee proposed by the auditor. The Audit Committee deemed it appropriate to appoint the auditors from KPMG Phoomchai Audit Limited to be the auditor of the Company and subsidiary companies due to its high standard, expertise, good working record, independence and reasonable fee.

Board of Directors' Opinion: Consider as proposed by Audit Committee to propose to the 2021 Annual General Meeting to consider and approve the appointment of auditors as following:

1. Appointment of the following auditors from KPMG Phoomchai Audit Limited to be the auditors of the Company for the fiscal year 2021 namely;

Name of Auditor	CPA License no.	Year(s) as the auditor of the Company
1. Miss Pantip Gulsantithamrong	4208	2 years (has been appointed in 2019)
2. Mr. Chanchai Sakulkoedsin	6827	2 years (has been appointed in 2019)
3. Mr. Chokechai Ngamwuitikul	9728	2 years (has been appointed in 2019)

to singly act as the auditor and give opinion on the Company's financial statements. In the absence of the above-named auditors, KPMG is authorized to identify one other Certified Public Accountant within KPMG to carry out the work.

2. For the remuneration, the Board of Directors considered and agreed with the Audit Committee to propose the 2021 Annual General Meeting of Shareholders to consider and approve the audit fee in the amount of Baht 3,520,000 which is the same amount as the previous year.

The details of audit fee are as follows;

Details	2021	2020	Increase / (Decrease)
1. Annual Audit Fee	1,870,000	1,870,000	-
2. Quarterly Financial Statements Review (3 quarters)	1,650,000	1,650,000	-
Total	3,520,000	3,520,000	-

In this regard, in 2020, the Company and its subsidiary paid for the non-audit fee in total amount of Baht 519,441.01.

In addition, the auditors from KPMG Phoomchai Audit Limited also serve as the Company's subsidiaries for the year 2021 as follows; (1) Southeast Life Insurance Public Company Limited (2) Southeast Insurance Public Company Limited (3) Thai Insurance Public Company Limited (4) Indra Insurance Public Company Limited (5) Southeast Capital Company Limited (6) Rod Dee Ded Auto Company Limited (7) Southeast Money Company Limited (8) Southeast Money Retail Company Limited

It is noted that KPMG and auditors named above are the auditors approved by the Office of the Securities and Exchange Commission, and have no relationship with, or any interest in, the Company, its subsidiaries, management, major shareholders or their respective related persons in the manner which may have affected their independent performance of auditing duties.

Information of the proposed auditors for the year 2021 are delivered to the Company's shareholders together with this invitation to the 2021 Annual General Meeting according to Attachment No. 5.

The auditor of the Company and the auditor of its subsidiary and its affiliate are of the same auditing firm. However, the Board of Directors will ensure that the consolidated financial statements will be completed on a timely basis.

Voting: The resolution for this Agenda requires a majority vote of shareholders attending the meeting and casting their votes.

Agenda 8 To consider and approve the amendment of the Company's Article of Association

Objective and Rationale: Due to the spread of Coronavirus 2019 (Covid-19), the meetings of the Board of Director and sub-committees has been proceeded via Electronic Meeting according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020).

As such it is deemed appropriated to amend the Company's Article of Association to support the Electronic Meeting as the following details:

Existing Article of Association	Proposed Amendment
<p>Article 25. In calling a meeting of the Board of Directors, the Chairman of the Board of Directors or the person delegated by the Chairman of the Board of Directors shall serve a written notice calling for such meeting to the directors no less than seven (7) days prior to the date of the meeting. With the exception of the case of necessity or urgency to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be determined.</p>	<p>Article 25. In calling a meeting of the Board of Directors, the Chairman of the Board of Directors or the person delegated by the Chairman of the Board of Directors shall serve a written notice calling for such meeting to the directors no less than seven (7) days prior to the date of the meeting. With the exception of the case of necessity or urgency to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be determined.</p> <p><i><u>The Chairman of the Board of Directors or the person delegated by the Chairman of the Board of Directors may determine that the Board of Directors meeting be organized and held through electronic media. In such event, the Board of Directors' meeting shall proceed in accordance with the criteria, methods, and the information security standards, specified by the law.</u></i></p>

Board of Directors' Opinion: it deems appropriate to propose to the 2021 Annual General Meeting of the Shareholders to consider and approve the amendment to Article 25 of the Company's Article of Association to align with the current situation and to approve the authorization to the Board of Directors or per delegated by the authorized directors to make

any amendment according to the order, recommendation or opinion of the Registrar of the Department of Business Development, Ministry of Commerce.

Voting: The resolution for this Agenda requires a vote of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting their votes.

Agenda 9

To consider and approve the decrease of the Company’s registered capital and the amendment to Clause 4 of the Company’s Memorandum of Association regarding the registered capital to reflect the decrease of the Company’s registered capital

Objective and Rationale: Pursuant to Section 136 of the Public Limited Company Act B.E. 2535 (1992) (as amended) (the “PLCA”), the Company would be able to increase its registered capital when all shares have been sold and fully paid-up. The Company is required to decrease its registered by eliminating of 451,258,698 ordinary shares which have not been sold not and reserved to support any rights, with a par value of Baht 10.00 each prior to the increase of registered capital under the General Mandate of which to be notified in agenda 10 and agenda 11.

Board of Directors’ Opinion: it deems appropriate to propose the 2021 Annual General Meeting of the Shareholders to consider and approve the reduction of the Company’s registered capital in amounted of Baht 4,512,586,980 from current registered capital of Baht 12,033,565,300 to new registered capital of Baht 7,520,978,320 by eliminating of 451,258,698 ordinary shares with a par value of Baht 10.00 each and to amend Clause 4 of the Memorandum of Association of the Company (Registered Capital) to be read as follows:

“Clause 4 Registered Capital	7,520,978,320 Baht	(seven thousand five hundred twenty million nine hundred seventy eight thousand three hundred twenty Baht)
Divided to	752,097,832 Shares	(seven hundred fifty two million ninety seven thousand eight hundred thirty two shares)
Par value of	10.00 Baht	(ten Baht)
Comprised of		
Ordinary shares	752,097,832 shares	(seven hundred fifty two million ninety seven thousand eight hundred thirty two shares)
Preferred shares	-None -	(-)”

To authorize the Board of Directors or the person delegated by the authorized director acting on behalf of the Company has the power to take any action as necessary and in relation to the Capital decrease of the registered capital and the amendment to Clause 4 of the Memorandum of Association of the Company (Registered Capital) and to approve the authorization to the Board of Directors to make any amendment according to the order, recommendation or opinion of the Registrar of the Department of Business Development, Ministry of Commerce.

Voting: The resolution for this Agenda requires a vote of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting.

Agenda 10 To consider and approve the increase of the Company’s registered capital under the General Mandate and amendment to Clause 4 of the Company’s Memorandum of Association regarding the registered capital to reflect the increase of the Company’s registered capital

Objective and Rationale: The Company has plan for the business expansion and growth on a continuous basis in order to generate income and profit which will generate returns to the shareholders. Therefore, in order to support the Company’s business expansion as targeted and to increase a capability in sourcing fund from capital market suitably and flexibly in the case the Company has necessity to use fund. The Board of Directors agreed to propose to shareholder to consider and approve the capital increase under the General Mandate.

Board of Directors’ Opinion: The Board of Directors considered and deemed it appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the increase of the Company’s registered capital under the General Mandate amounted of Baht 4,512,586,980 from the existing registered capital of Baht 7,520,978,320 to the new registered capital of Baht 12,033,565,300 by issuing 451,258,698 newly-issued ordinary shares at a par value of Baht 10.00 each and to amend Clause 4 of the Memorandum of Association of the Company (Registered Capital) to be read as follows:

“Clause 4 Registered Capital	12,033,565,300 Baht	(twelve thousand thirty three million five hundred sixty five thousand three hundred Baht)
Divided to	1,203,356,530 Shares	(one thousand two hundred three million three hundred fifty six thousand five hundred thirty shares)
Par value	10.00 Baht	(ten Baht)
Comprised of		
Ordinary shares	1,203,356,530 shares	(one thousand two hundred three million three hundred fifty six thousand five hundred thirty shares)
Preferred shares	-None -	(-)”

Voting: The resolution for this Agenda requires a vote of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting.

Agenda 11 To consider and approve the allocation of newly issued ordinary shares under the General Mandate in the amount of 451,258,698 shares at a par value of Baht 10 per share

Objective and Rationale: With reference to the proposal by the Board of Directors to the 2021 Annual General Meeting of Shareholders to consider and approve the increase of the Company’s registered capital under the General Mandate as mentioned in the agenda 10, the Board of Directors approved to propose to the 2021 Annual General Meeting of Shareholders to further consider and approve the allocation of newly-issued ordinary shares under the General Mandate which shall be allocated to the investors. In this regard, the aforementioned allocation of newly issued ordinary shares must be completed within the date that the company holds the next annual general meeting of shareholders or within the date specified by law to have a regular shareholders' meeting in the following year, whichever comes first.

Board of Directors’ Opinion: the Board of Directors considered and deemed appropriate to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the

allocation of newly-issued ordinary shares under the General Mandate in the amount of 451,258,698 shares at a par value of Baht 10 per share in the following manners:

- Method 1:** not exceeding 225,629,349 shares, representing 30 percent of the Company's paid-up capital, by way of a Right Offering;
- Method 2:** not exceeding 150,419,566 shares, representing 20 percent of the Company's paid-up capital, by way of a Public Offering;
- Method 3:** not exceeding 75,209,783 shares, representing 10 percent of the Company's paid-up capital, by way of a Private Placement

In addition, the Board of Directors deemed it appropriate to propose the shareholders' meeting to authorize the Board of Directors to take any action as necessary in relation to the increase of the registered capital and the amendment to Clause 4 in the Company's Memorandum of Association (Registered Capital), as follows:

- (1) to consider an offering of shares in a single or multiple offering. In allocating the newly issued ordinary shares by any or all of the methods under Method 1, Method 2 and Method 3 as mentioned above, the allocated amount shall not exceed 30 percent of the total paid-up capital or 225,629,349 shares as at the date on which the Board of Directors approves the capital increase. Nevertheless, in the case of the allocation in accordance with Method 2 and Method 3, the increased paid-up capital shall not exceed 20 percent of the total paid-up capital or 150,419,566 shares as at the date on which the Board of Directors approves the capital increase;
- (2) to specify the objectives, number of days and times of offering, offering price, including details and conditions related to the allocation of newly issued ordinary shares. The allocation of the newly issued ordinary shares under Methods 2 and 3 as mentioned above must not be allotted to the connected persons. (according to the Notification of the Capital Market Supervisory Board No. ThorChor. 21/2551 Re: Rules on Connected Transaction and the announcement of the Stock Exchange of Thailand regarding the disclosure of information and the operations of listed companies in related transactions 2546 (2003)). In relation to the offering of shares to private placement, it must not be a low-price public offering (according to the SEC announcement regarding permission and permission to offer shares to the public or to the specific investors). To determine the offering price of newly issued shares to the specific investors must be in order to maintain the best interests of the Company and the shareholders, provided that the price must not be lower than any of the following prices:
 - a) a weighted average of the share price trading on the Stock Exchange of Thailand for no less than 7 consecutive trading days but no longer than 15 consecutive trading days before the date on which the offering price is determined, and the discount must not exceed 10 percent of such price; or
 - b) a price determined under the process that allows the investors to express their intention to purchase the newly-issued shares of the Company at the desired price (Book Building), which is surveyed by a securities company (pursuant to the criteria prescribed under Notification of the Capital Market Supervisory Board No. TorChor. 72/2558, Re: Approval of Offering for Sale of Newly-Issued Shares by Listed Companies to Specific Investors (including any amendment thereto)).
- (3) to negotiate, agree to sign related documents and contracts, and take any other necessary actions appropriately in connection with the issuance and offering of the newly issued ordinary shares.

Voting: The resolution for this Agenda requires a majority vote of shareholders attending the meeting and casting their votes.

Agenda 12 Other Business (if any)

All shareholders are cordially to attend the 2021 Annual General Meeting of Shareholders on Thursday April, 29, 2021 at 10.00 hours at the Meeting Room 13th floor, Southeast Building, No. 315 Silom Road, Silom, Bangrak, Bangkok 10500. Registration will open at 08.00 hours.

Any shareholders who is unable to attend and vote at the meeting on his/her behalf must either fill in and sign as appropriate Proxy Form B. as enclosed herewith (*Attachment No. 9*) or download Proxy Form A., Form B. or Form C. (Form C. is applicable only to foreign shareholders as registered in the registration book who have a custodian in Thailand) from the Company's website at <http://www.segroup.co.th/TGH/shareholderMeetingTH.php>. Alternatively, shareholder may authorize one of the Company's Independent Directors to attend and vote on his/her behalf. Details of the Independent Directors proposed by the Company as proxy of shareholders can be found in *Attachment No. 6* as enclosed herewith.

In this regard, any shareholder wishing to appoint another person as his/her proxy to attend and vote at the meeting on his/her behalf is asked to fill in and sign the proxy form and deliver it, together with the required documents, to the Company by Friday, April 23, 2021 with attention to the Office of Corporate Secretary, Thai Group Holdings Public Company Limited at 6th floor, Southeast Building, No. 315 Silom Road, Silom, Bangrak, Bangkok 10500, or to present the form and accompanying documents to the designated person of the Company prior to the commencement of the meeting.

The Company determined the name of shareholders who are entitled to attend the 2021 Annual General Meeting of Shareholders on Tuesday, March 16, 2021 (Record Date).

Please be informed to attend the meeting of the shareholders at the venue on the date and time mentioned above accordingly.

Sincerely yours,



(Mr. Chotiphat Bijananda)

Chairman of Executive Board

On behalf of the Board of Directors

Thai Group Holdings Public Company Limited

Notes: All shareholders can access the invitation to the 2021 General Meeting of Shareholders and all related documents at the Company's website (<http://www.segroup.co.th/TGH/shareholderMeetingTH.php>) from Monday, April 5, 2021. If any shareholder has a query regarding the agenda of the 2021 General Meeting of Shareholders, please send the query in advance via email at comsec@segroup.co.th or via post to the Office of Corporate Secretary, Thai Group Holdings Public Company Limited at 6th floor, Southeast Building, No. 315 Silom Road, Silom, Bangrak, Bangkok 10500.

**Information of Individuals Nominated as Directors to Replace
Directors Retired by Rotation**

1. Mr. Thapana Sirivadhanabhakdi



Proposed Position: Director

Age: 45 years

Education / Training

- Honorary Doctoral Degree in Science (Logistics Management) from King Mongkut's Institute of Technology Ladkrabang
- Honorary Doctoral Degree of Arts, Rajamangala University of Technology Phra Nakhon
- Honorary Doctoral Degree in Hospitality, Rajamangala University of Technology Krungthep
- Honorary Doctoral Degree in Community Development, Chiang Mai Rajabhat University
- Honorary Doctoral Degree of Business Administration in Strategic Logistic and Supply Chain Management, Suan Sunandha Rajabhat University
- Honorary Doctoral Degree of Philosophy in General Management, Ramkhamhaeng University
- Master of Science Administration in Financial Economics, Boston University, USA
- Bachelor of Business Administration (Finance), Boston University, USA

Director Training

- Director Accreditation Program (DAP) 2004, Thai Institution of Directors

Current Position in the Company Director/ Member of Corporate Governance Committee

Appointment Date July 11, 2018

Duration of Directorship in the Company 2 year and 9 months (5 year and 9 months including the term of office after this appointment)

Other Directorship Positions / Other Positions at Present

• **Other Listed Companies** (4 companies)

October 2020-present Chairman of the Executive Committee, Univentures Public Company Limited

June 2020-present Independent Director, The Siam Cement Public Company Limited

November 2017- present Vice Chairman and Chairman of the Executive Committee, Amarin Printing and Publishing Public Company Limited

September 2011-present Vice Chairman No.3, Chairman of Executive Committee, Member of Nominating and Remuneration Committee, Member of Sustainability and Risk Management Committee, Sermsook Public Company Limited

July 2007-Present Vice Chairman of the Board, Univentures Public Company Limited

• **Non-listed Companies** (16 companies)

January 2008 -present Present President and CEO, Thai Beverage Public Company Limited

December 2019- present Director, BeerCo Limited (Incorporated in Singapore)

June 2018- present	Chairman, Red Bull Distillery Group of Companies
February 2018 - present	Present Vice Chairman, Executive Chairman, Beer Thai (1991) Public Company Limited
December 2017-Present	Director, Executive Chairman, GMM Channel Holding Co., Ltd.
October 2016-Present	Chief Center of Excellence, Thai Beverage Public Company Limited
April 2016-Present	Director, Pracharath Rak Samakkee Social Enterprise (Thailand) Co., Ltd.
March 2013-Present	Vice Chairman, Times Publishing Limited
February 2013- Present	Director, Fraser and Neave Limited
November 2012- present	Director, InterBev Investment Limited
September 2011- present	Director, Plantheon Co., Ltd.
January 2008-present	Vice Chairman, Southeast Life Insurance Public Company Limited
January 2008-present	Vice Chairman, Southeast Insurance Public Company Limited
January 2008-present	Vice Chairman, Southeast Capital Company Limited
July 2007 - present	Director, Adelfos Co., Ltd.
September 2003 -present	President, International Beverage Holdings Limited
Present	TCC Group of Companies

• **Other Companies that compete with/related to the Company**

-None-

Working Experience (during the recent 5 years) and/or Important Positions

February 2011-February 2020	Chairman of the Executive Committee Oishi Group Public Company Limited
January 2006-February 2020	Vice Chairman of the Board of Directors Oishi Group Public Company Limited
December 2001-February 2017	Director, Berli Jucker Public Company Limited
May 2007-August 2015	Vice Chairman, Siam Food Products Public Company Limited
October 2018-September 2020	Chief Beer Product Group, Thai Beverage Public Company Limited
April 2013-February 2020	Director, Golden Land Property Development
2004-June 2018	Vice Chairman, Red Bull Distillery Group of Companies
April 2004-February 2018	Director and Executive Vice Chairman Beer Thai (1991) Public Company Limited
October 2003 - January 2008	Director and Executive Vice President Thai Beverage Public Company Limited

• **Other Companies that compete with/related to the Company**

-None-

Shareholding in the Company (as of December 31, 2020):

Personal: - None-

Spouse or minor child: -None -

Relationship among Family with Other Directors and Executives:

- The son of Mr. Charoen Sirivadhanabhakdi (Chairman) and Khunying Wanna Sirivadhanabhakdi (Vice Chairman)
- The brother of Mrs. Atinant Bijananda (Director)

Prohibited characteristics

- There is no record of criminal offense related to property committed by fraud.
- There is no record of potential conflict of interest with the Company over the past year

Meeting attendance in 2020

1. Board of Directors Meeting 12/13 meetings
2. Corporate Governance Committee Meeting 1/2 meetings
3. Shareholders Meeting 1/1 meeting

Director Nomination Criteria

Nomination and Remuneration Committee (“NRC”) considered his qualifications, knowledge, expertise, board diversity and valuable working experiences. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors’ Meeting No. 2/2021 held on February 24, 2021 for consideration.

Nomination Rationale

The Board of Directors, including NRC, has jointly and deliberately considered the qualifications of Mr. Thapana Sirivadhanabhakdi and deemed it appropriate to propose the 2021 Annual General Meeting of Shareholders to consider and elect him as the director. He also has extensive experience and knowledge of the management which will be beneficial to the Company’s business.

2. Mr. Somchai Sujjapongse



Proposed Position: Director

Age: 59 years

Education / Training

- Ph. D, Economics, Ohio State University, USA
- Master Degree in Economics, Ohio State University, USA
- Bachelor Degree in Economics, Chulalongkorn University
- Rule of Law for Democracy, Class 3, College of the Constitutional Court
- Capital Market Academy Programs Class 2, Capital Market Academy
- Diploma, The National Defence College Class 20, Thailand National Defence College
- Top Executive Program in Commerce and Trade (TEPCoT) Class 2/2552, University of the Thai Chamber of Commerce
- Corporate Governance Program for director and senior executive of State Enterprise and Public Organization (PDI) year 2011, by King Prajadhipok Institute
- The Executive Program in Energy Literacy for a Sustainable Future, Class 3, Thailand Energy Academy

Director Training

- Directors Certification Program (DCP) Class 75/2006, Thai Institute of Directors

Current Position in the Company Director / Member of Executive Board / Member of Corporate Governance Committee / Member of Risk Management Committee

Appointment Date July 11, 2018

Duration of Directorship in the Company 2 year and 9 months (5 year and 9 months including the term of office after this appointment)

Other Directorship Positions / Other Positions at Present

• Other Listed Companies

-None-

• Non-listed Companies (7 companies)

2018-Present	Chairman of the Board and Chairman of Investment Committee Thai Insurance Public Company Limited
2019-Present	Director, S Sofin Co., Ltd.
2020- Present	Director, Pro Checker Company Limited
2020- Present	Director, Pro Garage Company Limited
2020- Present	Director, Southeast Academic Center Co., Ltd.
2020- Present	Director, Southeast Money Company Limited
2020- Present	Chairman of the Board, Southeast Money Retail Company Limited

• Other Companies that compete with/related to the Company

-None-

Working Experience (during the recent 5 years) and/or Important Positions

2015-2018 Permanent Secretary of Ministry of Finance
2014-2015 Director General, Ministry of Finance

Shareholding in the Company (as of December 31, 2020):

Personal: -None-

Spouse or minor child: -None-

Relationship among Family with Other Directors and Executives: - None -

Prohibited characteristics

- There is no record of criminal offense related to property committed by fraud.
- There is no record of potential conflict of interest with the Company over the past year

Meeting attendance in 2020

1. Board of Directors Meeting 13/13 meetings
2. Corporate Governance Committee Meeting 2/2 meetings
3. Risk Management Committee Meeting 4/4 meetings
4. Executive Board Meeting 18/18 meetings
5. Shareholders Meeting 1/1 meeting

Director Nomination Criteria Nomination and Remuneration Committee (“NRC”) considered his qualifications, knowledge, expertise, board diversity and valuable working experiences. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors’ Meeting No. 2/2021 held on February 24, 2021 for consideration.

Nomination Rationale The Board of Directors, including NRC, has jointly and deliberately considered the qualifications of Mr. Somchai Sujjapongse and deemed it appropriate to propose the 2021 Annual General Meeting of Shareholders to consider and elect him as the director. He also has extensive experience and knowledge of the management with good corporate governance which will be beneficial to the Company’s business.

3. Mr. Yothin Pibulkasetkij



Proposed Position: Independent Director

Age: 74 years

Education / Training

- Bachelor Degree of Accounting, Chulalongkorn University
- Advanced Bank Management, Asian Institute of Management, Philippines
- Financial Leadership Program, The Wharton School, University of Pennsylvania

Director Training organized

- Director Certification Program (DCP) Class 127/2010, Thai Institute of Directors
- Company Secretary Program Class 18/2006, Thai Institute of Directors
- Advance Audit Committee Program Class 32/2010, Thai Institute of Directors

Current Position in the Company Independent Director / Chairman of Nomination and Remuneration Committee / Member of Audit Committee

Appointment Date July 11, 2018

Duration of Directorship in the Company 2 year and 9 months (5 year and 9 months including the term of office after this appointment)

Other Directorship Positions / Other Positions at Present

• **Other Listed Companies** (1 company)

2010 – present Chairman of the Audit Committee
Cambodian Commercial Bank, Royal Kingdom of Cambodia

• **Non-listed Companies** (4 organizations)

2017-present Independent Director and Chairman of the Audit Committee
Southeast Life Insurance Public Company Limited

2017-present Independent Director and Chairman of the Audit Committee
Southeast Insurance Public Company Limited

2018-present Independent Director and Chairman of the Audit Committee
Southeast Capital Company Limited

2019-present Director, Financial Policy and Asset Management Committee,
Chulabhorn Royal Academy

2020-present Director, Policy and Information Technology Management
Committee, Chulabhorn Royal Academy

• **Other Companies that compete with/related to the Company**

-None-

Shareholding in the Company (as of December 31, 2020):

Personal: -None-

Spouse or minor child: -None-

Relationship among Family with Other Directors and Executives: - None -

Prohibited characteristics

- There is no record of criminal offense related to property committed by fraud.
- There is no record of potential conflict of interest with the Company over the past year

Meeting attendance in 2020

1. Board of Directors Meeting 13/13 meetings
2. Audit Committee Meeting 7/7 meetings
3. Nomination and Remuneration Committee Meeting 3/3 meetings
4. Shareholders Meeting 1/1 meeting

Director Nomination Criteria

Nomination and Remuneration Committee (“NRC”) considered his qualifications, knowledge, expertise, board diversity and valuable working experiences. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors’ Meeting No. 2/2021 held on February 24, 2021 for consideration.

Nomination Rationale

The Board of Directors, including NRC, has jointly and deliberately considered the qualifications of Mr. Yothin Pibulkasetkij and deemed it appropriate to propose the 2021 Annual General Meeting of Shareholders to consider and elect him as the Independent Director of the Company as he possess all the required qualifications as prescribed in the Company’s qualifications of the Independent Directors and the relevant regulations. In addition, he is neither nominated by the Company’s major shareholders nor executive, and is able to express his opinion independently. He also has extensive experience and knowledge of accounting and finance which will be beneficial to the Company’s business.

4. Mr. Padungdej Indralak

Proposed Position: Independent Director

Age: 66 years

Education / Training

- Bachelor Degree in Economic, Chulalongkorn University
- Postgraduate Diploma, North London Polytechnic



Director Training

- Director Accreditation Program (DAP) Class 103/2013, Thai Institute of Director

Current Position in the Company Independent Director / Member of Audit Committee / Member of Risk Management Committee / Member of Nomination and Remuneration Committee

Appointment Date July 11, 2018

Duration of Directorship in the Company 2 year and 9 months (5 year and 9 months including the term of office after this appointment)

Other Directorship Positions / Other Positions at Present

Other Listed Companies (1 company)

2017-present Independent Director / Chairman of the Audit Committee
Zappe Public Company Limited

• **Non-listed Companies** (4 companies)

2014-present Independent Director / Chairman of the Audit Committee
ANZ Bank (Thai) Public Company Limited

2014-present Independent Director/ Member of the Audit Committee/ Member of the Risk Management Committee
Southeast Life Insurance Public Company Limited

2014-present Independent Director/ Member of the Audit Committee/ Member of the Risk Management Committee
Southeast Insurance Public Company Limited

2014-present Independent Director/ Member of the Audit Committee/ Member of the Risk Management Committee
Southeast Capital Company Limited

• **Other Companies that compete with/related to the Company**

-None-

Working Experience (during the recent 5 years) and/or Important Positions

2014-2017 Independent Director / Member of Audit Committee
Wuttisak Clinic Inter Group Company Limited

2013-2016 Independent Director / Member of the Audit Committee / Member of the Risk Management Committee
Nok Airlines Public Company Limited

2013-2015

Vice President, United Thai Shipping Corp Ltd.

• **Other Companies that compete with/related to the Company**

-None-

Shareholding in the Company (as of December 31, 2020):

Personal: -None-

Spouse or minor child: -None-

Relationship among Family with Other Directors, Management, Major Shareholders and

Subsidiaries: - None -

Prohibited characteristics

- There is no record of criminal offense related to property committed by fraud.
- There is no record of potential conflict of interest with the Company over the past year

Meeting attendance in 2020

1. Board of Directors Meeting 13/13 meetings
2. Audit Committee Meeting 6/7 meetings
3. Risk Management Committee Meeting 4/4 meetings
4. Nomination and Remuneration Committee Meeting 3/3 meetings
5. Shareholders Meeting 1/1 meeting

Director Nomination Criteria

Nomination and Remuneration Committee (“NRC”) considered his qualifications, knowledge, expertise, board diversity and valuable working experiences. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors’ Meeting No. 2/2021 held on February 24, 2021 for consideration.

Nomination Rationale

The Board of Directors, including NRC, has jointly and deliberately considered the qualifications of Mr. Padungdej Indralak and deemed it appropriate to propose the 2021 Annual General Meeting of Shareholders to consider and elect him as the Independent Director of the Company as he possess all the required qualifications as prescribed in the Company’s qualifications of the Independent Directors and the relevant regulations. In addition, he is neither nominated by the Company’s major shareholders nor executive, and is able to express his opinion independently. He also has extensive experience and knowledge of accounting and finance which will be beneficial to the Company’s business.

Relationship / Interest of Individual Nominated as Independent director

Relationship / Interest	Name of Nominated persons qualified as independent director	
	Mr. Yothin Pibulkasetkij	Mr. Padungdej Indralak
Being a close relative of other directors/ executives/ major shareholders/ controlling persons/ or persons to be nominated as directors/ executives or controlling persons of the Company or its subsidiaries	No	No
Having the following interests in the Company/ parent company/ subsidiaries/ affiliates or any legal entities that may have conflicts at present or in the past 2 years:		
- Being a director who participates in management, or being an employee, or advisor who receives a regular salary or fee	No	No
- Being a professional service provider (e.g. auditor or lawyer)	No	No
- Having the business relations (e.g. purchase or sale of raw materials, products or services, or lending (size of transaction must be specified))	None	None

Information of individual nominated as new directors

1. Mr. Thakorn Piyapan



Proposed Position	Director
Age	49 years
Nationality	Thai
Education	- Master of Finance, University of Colorado at Denver, USA - Bachelor of Economics, Thammasat University - Capital Market Academy Programs: Executive Education (Year 2013)
Director Training	- Director Certification Program (DCP) Year 2014 Thai Institute of Directors (IOD)

Directorship/Other Executive Positions in Other Organizations at Present

- **Other Listed Companies** -None-
- **Other Non-Listed Companies** (5 companies)
 - November 5, 2020 - present Chief Executive Officer, Southeast Life Insurance Public Company Limited
 - November 5, 2020 - present Chief Executive Officer, Southeast Insurance Public Company Limited
 - November 5, 2020 - present Chief Executive Officer, Southeast Capital Company Limited
 - November 5, 2020 – present Director, Southeast Life Insurance Public Company Limited
 - November 5, 2020 - present Director, Southeast Insurance Public Company Limited
 - November 5, 2020 - present Director, Southeast Capital Company Limited
 - December 2020 – present Director, Southeast Money Company Limited
 - December 2020 - present Director, Southeast Money Retail Company Limited
- **Other Companies that compete with/related to the Company** -None-

Working Experiences (during the recent 5 years and/or Important Positions)

January 1, 2017–August 31, 2020	Chairman, Krungsri Consumer & Head of Digital Banking and Innovation, Bank of Ayudhya PCL
January 1, 2016–August 31, 2020	Head of Krungsri Consumer Group, Bank of Ayudhya PCL
January 1, 2016–August 31, 2020	Chairman (Authorized Signatory), Krungsriayudhya Card Co., Ltd.
July 22, 2019–August 31, 2020	Chairman (Authorized Signatory), Krungsri Nimble Co., Ltd. (Formerly, Krungsri Factoring Co., Ltd.)
January 24, 2018–August 31, 2020	Authorized Director, National Digital ID Co., Ltd.
March 27, 2017–August 31, 2020	Chairman (Authorized Signatory), General Card Services Ltd.
May 12, 2015–August 31, 2020	Authorized Director, Tesco Lotus Money Services Ltd. (Formerly, Tesco Card Services Ltd.)
January 1, 2016–August 31, 2020	Chairman (Authorized Signatory), Ayudhya Capital Services Co., Ltd.

May 1, 2012–August 31, 2020	First Executive Vice President, Bank of Ayudhya PCL
February 24–December 31, 2015	Authorized Director, General Card Services Ltd.
October 2, 2012–December 31, 2015	Director, Krungsriayudhya Card Co., Ltd.
November 5, 2009–December 31,2015	Authorized Director, Ayudhya Capital Services Co., Ltd.
May 1, 2012–December 31, 2015	Managing Director, Ayudhya Capital Services Co., Ltd.
February 1 – December 31, 2016	Acting Head of Personal Loan Division, Bank of Ayudhya PCL
February 1 – December 31, 2016	Head of E-Business Division, Bank of Ayudhya PCL
May 1, 2012 – December 31, 2015	First Executive Vice President, Office of the President and CEO, Bank of Ayudhya PCL

**Shareholding in the Company
(as of September 30, 2020)**

Personal: -None-
Spouse / Minor Child: -None-

Director Nomination Criteria

Nomination and Remuneration Committee (“NRC”) considered his qualifications, knowledge, expertise, board diversity and valuable working experiences. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors’ Meeting No. 10/2020 held on October 30, 2020 for consideration.

Prohibited characteristics

- There is no record of criminal offense related to property committed by fraud.
- There is no record of potential conflict of interest with the Company over the past year

Nomination Rationale

The Board of Directors, including NRC, has jointly and deliberately considered the qualifications of Mr. Thakorn Piyapan and deemed it appropriate to propose the 2021 Annual General Meeting of Shareholders to consider and elect him as the new director of the Company. He also has extensive experience and knowledge of digital marketing and Information Technology which will be beneficial to the Company’s business.

Information of individual nominated as new directors

2. Mr. Boontuck Wungcharoen



Proposed Position	Director
Age	64 years
Nationality	Thai
Education	- MBA (Finance and International Business) New York University, USA - Bachelor of Engineering (Chemical Engineering), Chulalongkorn University
Director Training	- Director Accreditation Program (DAP) Class 75/2008, Thai Institute of Directors (IOD)

Directorship/Other Executive Positions in Other Organizations at Present

- **Other Listed Companies** (4 companies)

July 9, 2020 - Present	Vice Chairman of the Board of Directors, Asset World Corp PCL
October 24, 2018 - Present	Vice Chairman of the Executive Committee, Member of the Nomination and Remuneration Committee, and Chairman of the Risk Management Committee, Asset World Corp PCL
September 7, 2018 - Present	Director, Asset World Corp PCL
May 29, 2020 - Present	Independent Directors, Thai Airways International Public Company Limited
2019 – Present	Independent Director and Chairman of Risk Management Committee, Synnex (Thailand) Public Company Limited
2018 - Present	Independent Director, Esso (Thailand) Public Company Limited
- **Other Non-Listed Companies** -None-
- **Other Companies that compete with/related to the Company** -None-

Working Experiences (during the recent 5 years and/or Important Positions)

2019 – June 2020	Independent Director, Kiattana Transport Public Company limited
2018 - 2019	Independent Director, Member of the Risk Oversight Committee and Member of the Technology Committee, The Siam Commercial Bank Public Company Limited
2008 - 2017	Chief Executive Officer, TMB Bank Public Company Limited
2014 - 2016	Member, National Legislative Assembly
2014 - 2016	Chairman, Thai Bankers' Association

Shareholding in the Company (as of September 30, 2020)	Personal: -None- Spouse / Minor Child: -None-
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Prohibited characteristics	<ul style="list-style-type: none">- There is no record of criminal offense related to property committed by fraud.- There is no record of potential conflict of interest with the Company over the past year
Director Nomination Criteria	Nomination and Remuneration Committee (“NRC”) considered his qualifications, knowledge, expertise, board diversity and valuable working experiences. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors’ Meeting No. 10/2020 held on October 30, 2020 for consideration.
Nomination Rationale	The Board of Directors, including NRC, has jointly and deliberately considered the qualifications of Mr. Boontuck Wungcharoen and deemed it appropriate to propose the 2021 Annual General Meeting of Shareholders to consider and elect him as the new director of the Company. He also has extensive experience and knowledge of finance, banking and management which will be beneficial to the Company’s business.

Information of individual nominated as new directors

3. Dr. Buranawong Sowapru



Proposed Position	Independent Director
Age	62 years
Nationality	Thai
Education	<ul style="list-style-type: none"> - Bachelor of Engineering, Mechanical Engineering, Chulalongkorn University - Master of Engineering, Industrial Engineering, Texas A&M University, Texas, USA - Doctor of Engineering, Industrial Engineering, Texas A&M University, Texas, USA
Director Training	<ul style="list-style-type: none"> - Director Certification Program (DCP) Year 2019 Thai Institute of Directors (IOD) - Advance Audit Committee Program (AACP) year 2019 Thai Institute of Directors (IOD)

Directorship/Other Executive Positions in Other Organizations at Present

- **Other Listed Companies** (1 company)
 - April 8, 2019-Present Independent Director, Chairman of the Performance Evaluation Committee and Member of the Audit Committee, Esso (Thailand) PLC
- **Other Non-Listed Companies** (4 organizations)
 - May 18, 2020 - Present Energy for Environment Foundation
 - 2019 – Present Independent Observer, Anti-Corruption Organization of Thailand
 - 2015 – Present Director, The Blue Circle Pte. Ltd, Singapore
 - 2015 - Present Director, Able Asset Sukhumvit Company Limited
- **Other Companies that compete with/related to the Company** -None-

Working Experiences (during the recent 5 years and/or Important Positions)

- 2015 – February 2019 Member, Petroleum Committee
- 2016 - 2017 Sub-Committee on the Management of Expiring Concession
- 2016 – February 2019 Sub-Committee on the Determination of Gas Price

Shareholding in the Compa Personal: -None-
(as of September 30, 2020) Spouse / Minor Child: -None-

- Prohibited characteristics**
- There is no record of criminal offense related to property committed by fraud.
 - There is no record of potential conflict of interest with the Company over the past year

**Director Nomination
Criteria**

Nomination and Remuneration Committee (“NRC”) considered his qualifications, knowledge, expertise, board diversity and valuable working experiences. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors’ Meeting No. 10/2020 held on October 30, 2020 for consideration.

Nomination Rationale

The Board of Directors, including NRC, has jointly and deliberately considered the qualifications of Mr. Buranawong Sowapruks and deemed it appropriate to propose the 2021 Annual General Meeting of Shareholders to consider and elect him as the Independent Director of the Company as he possess all the required qualifications as prescribed in the Company’s qualifications of the Independent Directors and the relevant regulations. In addition, he is neither nominated by the Company’s major shareholders nor executive, and is able to express his opinion independently. He also has extensive experience and knowledge which will be beneficial to the Company’s business.

Information of individual nominated as new directors

4. Mr. Vachara Tuntariyanond



Proposed Position	Independent Director
Age	63 years
Nationality	Thai
Education	- Master degree of Science in Management Administration, Northrop University, California, USA
Director Training (Thai Institute of Directors, IOD)	- Corporate Governance for Capital Market Intermediaries (CGI) Class 6/2015 - Audit Committee and Continuing Development Program (ACP) Class 41/2012 - Monitoring the Quality of Financial Reporting (MFR) Class 16/2012 - Monitoring the Internal Audit Function (MIA) Class 13/2012 - Monitoring Fraud Risk Management (MFM) Class 8/2012 - Director Certification Program (DCP) Class 94/2007
Directorship/Other Executive Positions in Other Organizations at Present	
• Other Listed Companies	(3 companies)
2018 - Present	Member of the Audit Committee and Independent Director, Asset World Corp PCL
2016 – Present	Audit Committee and Independent Director, M Pictures Entertainment Public Company Limited
2013 - Present	Chairman of the Board and Independent Director, Eastern Polymer Group Public Company Limited
• Other Non-Listed Companies	(8 organizations)
December 2020 - present	Independent Director, Southeast Life Insurance Public Company Limited
December 2020 - present	Independent Director, Southeast Insurance Public Company Limited
December 2020 - present	Director, Southeast Capital Company Limited
2014 – Present	Chairman of the Board of Directors and Independent Director, Krung Thai Asset Management PCL
2010 - Present	Commission Member in Finance, Office of Insurance Commission
2008 - Present	Advisor, National Power Supply PCL
2007 – Present	Advisor, ACE Capital Co., Ltd.
2006 - Present	Advisor, Double A (1991) PCL.
• Other Companies that compete with/related to the Company	-None-

Working Experiences (during the recent 5 years and/or Important Positions)

2017 – February 2021	Independent Director, Member of the Executive Board, Chairman of the Risk Management Committee and Member of the Nomination and Remuneration Committee, Thai Airways International Public Company Limited
2017 – November 23, 2020	Academic Directorial Members, Financial Branch Office of Insurance Commission
2018 - 2019	Independent Director and Advisor, Hydroquip Company Limited
2013 - 2017	Audit Committee Member and Independent Director, Big C Supercenter PCL
2016	Chairman of the Board of Directors and Independent Director, Nation Multimedia Group PCL
2016	Advisor, The Minister Ministry of Information and Communication Technology
2009 - 2015	Chairman of the Executive Board of Directors and Director, Government Saving Bank

**Shareholding in the Company
(as of September 30, 2020)**

Personal: -None-
Spouse / Minor Child: -None-

Director Nomination Criteria

Nomination and Remuneration Committee (“NRC”) considered his qualifications, knowledge, expertise, board diversity and valuable working experiences. In addition, the nominated directors must not possess any characteristics as prohibited by the applicable laws and regulation. As such NRC proposed the nominated directors to the Board of Directors’ Meeting No. 12/2020 held on November 25, 2020 for consideration.

Prohibited characteristics

- There is no record of criminal offense related to property committed by fraud.
- There is no record of potential conflict of interest with the Company over the past year

Nomination Rationale

The Board of Directors, including NRC, has jointly and deliberately considered the qualifications of Mr. Vachara Tuntariyanond and deemed it appropriate to propose the 2021 Annual General Meeting of Shareholders to consider and elect him as the Independent Director of the Company as he possess all the required qualifications as prescribed in the Company’s qualifications of the Independent Directors and the relevant regulations. In addition, he is neither nominated by the Company’s major shareholders nor executive, and is able to express his opinion independently. He also has extensive experience and knowledge of insurance and finance which will be beneficial to the Company’s business.

Relationship / Interest of Individual Nominated as Independent director

Relationship / Interest	Name of Nominated persons qualified as independent director	
	Mr. Buranawong Sowapru	Mr. Vachara Tuntariyanond
Being a close relative of other directors/ executives/ major shareholders/ controlling persons/ or persons to be nominated as directors/ executives or controlling persons of the Company or its subsidiaries	No	No
Having the following interests in the Company/ parent company/ subsidiaries/ affiliates or any legal entities that may have conflicts at present or in the past 2 years:		
- Being a director who participates in management, or being an employee, or advisor who receives a regular salary or fee	No	No
- Being a professional service provider (e.g. auditor or lawyer)	No	No
- Having the business relations (e.g. purchase or sale of raw materials, products or services, or lending (size of transaction must be specified))	None	None

The qualifications of the Independent Directors of the Company

The Company has laid down stricter qualification requirements for independent director than the minimum requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, as follows:

1. Holding not more than 1.00% of the total shares with voting rights of the Company, its parent Company, its subsidiary, its affiliate, major shareholder or controlling person, inclusive of the shares held by related persons;
2. Not being or having previously been a director who takes part in the management, an employee, a staff member or advisor who receives a regular salary, or a controlling person of the Company, its parent company, its subsidiary, its affiliate, its subsidiary at the same level, major shareholder or controlling persons unless the termination of being in such position had occurred at least two years before the appointment as the Company's independent director. Such prohibited characteristic shall not include the case where 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 in the form of fatherhood, motherhood, spouse, brothers, sisters and children, including spouse of children, of its executives, its major shareholder, its controlling person or such other person who will be nominated to take up the position of executives or controlling persons of the Company or its subsidiary;
4. Having no current or previous business relationship with the Company, its parent company, its subsidiary, its affiliate, major shareholder or controlling person in the manner which may interfere with his or her independent discretion, not being or having previously been a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, its subsidiary, its affiliate, major shareholder or controlling person unless the termination of being in such position had occurred at least two years before the appointment as the Company's independent director;

Such business relationships include normal business transactions, rental or lease of immovable property transactions, asset or service transactions, or giving or taking financial assistance by borrowing or lending money, surety ship, providing assets as collateral and any other similar actions, which result in the Company or his counterparty being subject to indebtedness payable to the other party in the amount of 3% or more of the net tangible assets of the company or Baht 20.00 million or more, whichever is lower;

5. Not being or having previously been an auditor of the Company, its parent company, its subsidiary, its affiliate, major shareholder or controlling person, a significant shareholder, controlling person or partner of the audit office which is the auditor of the Company, its parent company, its subsidiary, its affiliate, major shareholder or controlling person unless the termination of being in such position had occurred at least two years before the appointment as the Company's independent director;
6. Not being or having previously been any professional service provider including legal advisor or financial advisor who receives more than Baht 2.00 million annually from the Company, its parent company, its subsidiary, its affiliate, major shareholder or controlling person and not being a significant shareholder, controlling person or partner of the professional service provider unless the termination of being in such position had occurred at least two years before the appointment as the Company's independent director;
7. Not being a director appointed as a representative of the Company's directors, a major shareholder or a shareholder who is related to the Company's major shareholder;
8. Not undertaking any business in the same nature and in competition with the business of the Company, its subsidiary or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares more than 1% of the total shares with voting rights of another company having its business in the same nature and in competition with the business of the Company or its subsidiaries;
9. Having no characteristics that may affect the giving of independent opinions on the Company's operations;

A person appointed as independent director, upon fulfilling the above (1) - (9) criteria, may be assigned by the Company's Board of Directors to make decisions on the operation of the Company, its parent company, its subsidiary, its affiliate, major shareholder or controlling person, by means of collective decision.

Information of the proposed auditors for the year 2021
KPMG Phoomchai Audit Ltd.

1. Miss Pantip Gulsantithamrong

Certificated Public Account (Thailand) No. 4208

Position

- Partner, Audit

Educational Qualifications

- Master Degree of Accounting, Chulalongkorn University
- Bachelor Degree of Accounting, Thammasat University

Professional Associations

- Certified Public Accountant authorized by The Securities and Exchange Commission, Thailand
- Certified Public Accountant (Thailand)
- Member, Federations of Accounting Professions
- Office of Insurance Commission (OIC) authorized auditor

Professional Experience

- Miss Pantip Gulsantithamrong has experienced on accounting and tax over 20 years for life and non-life insurance business, leasing, banking and finance business.
- She has experienced on auditing the Risk Based Capital Return Report (RBC).
- She has experienced on auditing the financial reports included Thai and International financial standards, Bank of Thailand regulations and Office of Insurance Commission (OIC) regulations.

Relationship or interest with the Company, its subsidiary, executives, major shareholders or their representative related persons

- None-

2. Mr. Chanchai Sakulkoedsin

Certificated Public Account (Thailand) No. 6827

Position

- Partner, Audit

Educational Qualifications

- Master Degree of Accounting, Chulalongkorn University
- Bachelor Degree of Accounting, Kasetsart University

Professional Associations

- Certified Public Accountant authorized by The Securities and Exchange Commission, Thailand
- Certified Public Accountant (CPA), Thailand
- Member of Federations of Accounting Professions (FAP)

Professional Experience

- Mr. Chanchai Sakulkoedsin has more than 21 years of experience providing audit services.

- He provided professional audit services to banking and finance businesses, life and non-life insurance companies in Thailand and overseas, as well as leasing, fund management and securities businesses.
- He has a comprehensive understanding and hands-on experience with life and non-life insurance business, internal control, Risk Based Capital (RBC) and reports related to the Office of Insurance Commission (OIC) as well as experience in insurance due diligence projects and special audit project related to flood claims with reinsurers.
- He was the KPMG representative for Accounting standard, RBC and industry issues with industries and OIC.
- He was the Head of Working Group with FAP regarding IFRS 17

Relationship or interest with the Company, its subsidiary, executives, major shareholders or their representative related persons

- None-

3. Mr. Chokechai Ngamwutikul

Certificated Public Account (Thailand) No. 6827

Position

- Partner, Audit

Educational Qualifications

- Master Degree of Business Administration, Chulalongkorn University
- Bachelor Degree of Business Administration (International Program), Chulalongkorn University

Professional Associations

- Authorized Auditor, approved by The Securities and Exchange Commission, Thailand
- Certified Public Accountant (CPA), Thailand
- Member of Federations of Accounting Professions (FAP)

Professional Experience

- Mr. Chokechai Ngamwutikul has more than 16 years of experience providing audit services.
- He provided professional audit services to several companies in accordance with IFRS, US GAAP and Stock Exchange of Thailand (SET) requirements.
- He managed several complex audits for clients in a variety of industries, primarily in the electronics, manufacturing, services, banking, leasing, insurance and non-profit organizations, and currently be the lead engagement partner on a publicly traded company in Thailand, international companies and various non-public companies.
- He has audit experiences ranging from SET filings and financial statement audits to the successful implementation of integrated audits.

Relationship or interest with the Company, its subsidiary, executives, major shareholders or their representative related persons

- None-

**Information of the Independent Directors proposed by the Company
as proxy of shareholders**

(Exclusive of directors to be retired by rotation in 2021)

1. Mrs. Kulpatra Sirodom

Age	65 years
Current Position in the Company	Independent Director Chairman of Audit Committee Member of the Corporate Governance Committee
Address	12th floor, Southeast Building, 315 Silom Road, Silom, Bangrak, Bangkok 10500
Having interest/ non-interest on the agenda proposed at the shareholders' meeting	<ul style="list-style-type: none">• Having interest in Agenda 6 – To Consider and Approve the Directors' Remuneration for the Year 2021• No special interest which is different from other directors in all agenda proposed at the 2021 Annual General Meeting of Shareholders

2. Pol. Gen. Jate Mongkolhutthi

Age	68 years
Current Position in the Company	Independent Director Chairman of the Risk Management Committee
Address	12th floor, Southeast Building, 315 Silom Road, Silom, Bangrak, Bangkok 10500
Having interest/ non-interest on the agenda proposed at the shareholders' meeting	<ul style="list-style-type: none">• Having interest in Agenda 6 – To Consider and Approve the Directors' Remuneration for the Year 2021• No special interest which is different from other directors in all agenda proposed at the 2021 Annual General Meeting of Shareholders

Note: Information of Independent Directors of the Company is shown in the 2020 Annual Report under section "*Board of Directors*".

The Company's Articles of Association in relation to the 2021 AGM

Chapter 5 Board of Directors

Article 16. The directors shall be elected by the shareholders meeting in accordance with the following rules and procedures:

- (1) Each shareholder shall have one (1) vote for one (1) share.
- (2) Each shareholder may exercise all the votes he or she has under (1) above to elect one or several persons to be director or directors, but cannot divide his/her votes to any particular person in any number.
- (3) The candidates shall be ranked in descending order from the highest number of votes received to the lowest, and shall be elected as directors in that order until all of the director positions are filled. In the case where those persons who are elected, in descending order, receive equal votes which are more than the number of directors to be elected at that time, the Chairman of the shareholders meeting shall have a casting vote.

Article 17. At each annual general meeting, one-third (1/3) of the total number of the directors at that time, or if the number is not a multiple of three (3), then the number nearest to one-third (1/3), must retire from office.

A retiring director is eligible for re-election.

The directors retiring from office in the first and second years after the registration of the Company shall be selected by means of drawing lots. In subsequent years, the director who has held office the longest shall retire.

Article 20. A shareholders meeting may pass a resolution removing any director from office prior to the expiration of the term of office by a vote of no less than three-quarters (3/4) of the number of shareholders present at the meeting and entitled to vote and the shares held by them shall, in aggregate, be no less than one-half (1/2) of the number of shares held by the shareholders present at the meeting and entitled to vote.

Article 22. The directors shall be entitled to receive remuneration from the Company in the form of a financial reward, meeting allowance, gratuity, bonus, or benefit of other nature in accordance with a resolution of the shareholders meeting by a vote of no less than two-thirds (2/3) of the number of shareholders present at the meeting. The remuneration may be designated in fixed amounts or as a specific guideline, for any specific time of payment or for continuous application until any future amendment by a resolution of the shareholders meeting. The directors are also entitled to the remunerations and benefits in accordance with the Company's regulations.

The provision under the first paragraph shall not prejudice rights of the directors appointed from the staff-members or employees of the Company who are entitled to the remunerations and benefits as the staff-members or employees of the Company.

Chapter 6 Meeting of Shareholders

Article 31. The Board of Directors shall hold an annual general meeting of shareholders within the period of four (4) months after the end of the Company's accounting period.

General meetings of shareholders other than that specified in the first paragraph shall be called extraordinary general meetings. The Board of Directors may call extraordinary general meetings whenever they deem appropriate.

Any one or more shareholders holding shares in aggregate of no less than ten (10) percent of the total number of shares sold May, at any time, subscribe their names and clearly state the matters and purposes in a letter requesting the Board of Directors to call an extraordinary general meeting. In this case, the Board of Directors shall convene the shareholders meeting within the period of forty-five (45) days from the date of receipt of such letter from the shareholders.

If the Board of Directors fails to convene the meeting within the period of forty-five (45) days from the date of receipt of such letter from the shareholders, the shareholders who have subscribed their names or other shareholders with the shareholdings in the required aggregate amount may convene the meeting by themselves within the period of forty-five (45) days from the expiration of the forty-five (45)-day period in which the Board of Directors is required to convene the shareholders meeting. In this case, such meeting shall be deemed to be convened by the Board of Directors, provided that the Company shall be responsible for any necessary expenses incurred from the convening of such meeting and for reasonable facilitation.

In the case where the number of shareholders present at the meeting convened by the shareholders under the fourth paragraph is not sufficient to constitute a quorum as required by Article 33, the shareholders under the fourth paragraph shall be jointly responsible for the expenses incurred from the convening of such meeting in favour of the Company.

Article 32. In convening a shareholders meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda items, and the matters to be proposed to the meeting together with appropriate details stating clearly whether they will be for acknowledgment, approval, or consideration, as the case may be, including the opinions of the Board of Directors on the said matters, and shall send the same to the shareholders and the Registrar for their acknowledgement within the period of no less seven (7) days prior to the date of the meeting. Publication of the notice of the meeting shall also be made in a newspaper for the period of no less than three (3) consecutive days, at least three (3) days prior to the meeting date.

A meeting of shareholders shall be held in the province where the principal office of the Company is located or any other place as may be determined by the Board of Directors.

Article 33. At a shareholders meeting, a quorum of the meeting shall consist of shareholders or proxies (if any) who represent not less than twenty-five (25) persons or no less than one-half (1/2) of the total number of shareholders, holding in an aggregate amount number of no less than one-third (1/3) of the total number of shares sold.

In the case where, at any shareholders meeting, one (1) hour has passed since the time for which the number of shareholders meeting is scheduled but the number of shareholders present at the meeting has not met the requirements as stated in the first paragraph, such meeting shall be cancelled if the meeting was requested by the shareholders. If such meeting was not convened at the request of the shareholders, the meeting shall be adjourned and the notice of such meeting shall be sent to shareholders within the period of no less than seven (7) days prior to the date of the meeting. The adjourned meeting shall not require a quorum.

Article 34. The Chairman of the Board of Directors shall preside as the chairman of the shareholders meeting. If the Chairman of the Board of Directors is not present at the meeting or cannot perform his duty, the Vice-Chairman of the Board of Directors shall preside as chairman of the meeting. If there is no Vice-Chairman of the Board of Directors or if he or she is not present at the meeting or cannot perform his or her duty, the shareholders meeting shall elect one shareholder present at the meeting to be chairman of the meeting.

Article 35. In casting votes at a shareholders meeting, one (1) share is entitled to one (1) vote, and any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, with the exception of the vote for appointment of Directors. The resolutions of the shareholders meeting shall consist of the following votes:

- (1) In general, a resolution shall be passed by a majority vote of shareholders present at the meeting and casting their votes. In the case of a tie, the chairman of the meeting shall have a casting vote.

- (2) In the following circumstances, a resolution shall be passed by a vote of no less than three-quarters (3/4) of the total votes of the shareholders present at the meeting and entitled to vote:
- (a) the sale or transfer of all or substantial parts of the business of the Company to other persons;
 - (b) the acquisition or acceptance of the transfer of a business of other private companies or public limited companies by the Company;
 - (c) the execution, amendment, or termination of agreements concerning the lease of all or substantial parts of the business of the Company, the assignment of another person to manage the business of the Company, or the merger of the business with other persons for the purposes of sharing profits and losses;
 - (d) the amendment to the Memorandum of Association or the Articles of Association of the Company;
 - (e) the increase or decrease in the Company's registered capital;
 - (f) the winding up of the Company;
 - (g) the issuance of debentures of the Company;
 - (h) the amalgamation of Company's business with another company;
 - (i) the undertaking of other acts, as required by law, which must be approved by a vote of no less than three-quarters (3/4) of the total votes of the shareholders present at the meeting and entitled to vote.

Articles 36. The following matters shall be decided by the annual general meeting of shareholders:

- (1) to acknowledge the report of the Board of Directors concerning the Company's business during the previous year;
- (2) to consider and approve the balance sheet, and the profit and loss account of the accounting period of the previous year;
- (3) to consider and approve the appropriation of profits and distribution of dividends;
- (4) to appoint new directors to replace the directors who are due to retire upon the expiration of their term of office;
- (5) to determine the directors' remunerations;
- (6) to appoint auditors and to determine the audit fee; and
- (7) to transact other business.

Chapter 8 Accounting, Finance, and Auditing

Article 40. The accounting period of the Company shall commence on 1 January and end on 31 December of every year.

Article 41. The Company shall prepare and maintain books of accounting, and the auditing as prescribed by the relevant laws, as well as prepare a balance sheet and profit and loss account at least once every twelve (12) months, which constitute an accounting period of the Company.

Article 42. The Board of Directors shall cause the balance sheets, and the profit and loss account to be prepared as of the end of the accounting period of the Company, and shall propose the same to the shareholders meeting for approval at the annual general meeting. The Board of Directors shall arrange for the auditor to complete the auditing prior to the proposal of the said balance sheet and the profit and loss account to the shareholders meeting.

Article 43. The Board of Directors shall deliver to the shareholders the following documents together with a notice calling for the annual general meeting of shareholders:

- (1) a copy of the balance sheet and the profit and loss account which have been audited by the auditor, as well as an audit report of the auditor; and

(2) the annual report of the board of directors, and the supporting documents to the report.

Article 44. No Director, staff-member, employee, or any person holding a position in the Company is eligible to act as an auditor.

Article 45. The auditor has the authority to examine the accounts, documents, and any other evidence relating to the revenues and expenditures, including the assets and debts of the company during the business hours of the Company. In this regard, the auditor shall also have the authority to interrogate the directors, staff-members, employees, persons holding any position or having any duty in the company, and agents of the company, including directing them to clarify any matter or to deliver documents or evidence in connection with the operation of the business of the Company.

Article 46. The auditor has the duty to attend every shareholders meeting of the Company at which the Financial Statements and problems pertaining to the Company's accounts are considered in order to provide a clarification of the auditing to the shareholders. The Company shall also deliver to the auditor the reports and all documents to be received by the shareholders for such shareholders meeting.

Chapter 9 Dividends and Reserves

Article 47. No dividends shall be paid other than out of profits. If the Company still incurs an accumulated loss, no dividends shall be distributed.

Dividends shall be equally distributed according to the number of shares, unless otherwise provided in the case of preference shares, for which the dividends are determined to be allocated differently from those of ordinary shares. The dividend payment shall be approved by the shareholders meeting.

The Board of Directors may, from time to time, pay to the shareholders the interim dividends if the Board of Directors estimates that the profits of the Company justify such payment. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the following shareholders meeting.

Article 48. The Company must appropriate to a reserve fund, from the annual net profit, at least five (5) percent of the annual net profit less carried-forward accumulated loss (if any) until the reserve fund attains an amount of no less than ten (10) percent of the registered capital.

Explanation on the Appointment of Proxy, Registration Process, Registration Documents, Vote Casting and Counting and Meeting Procedure

Registration Process

For the purpose of registration of shareholders eligible to attend the 2021 Annual General Meeting of Shareholders, the Company will commence the registration process and review completeness of documents including proxy forms for registration to confirm eligibility of the shareholders to attend the meeting at the meeting venue from 08:00 hrs. on Thursday, April 29, 2021.

The Company employs the identification barcode system for the registration purpose, and to ensure convenience and smooth process, shareholders or their respective proxies are requested to bring and present to the registration desk on the meeting date the Registration Form as per *Attachment No. 1*. To promote transparency and fairness, as well as provide benefits and convenience to shareholders, the Company deems it appropriate to set forth relevant procedures as follows:

1. Shareholders who attend the meeting in person

- 1.1 Contact the registration desk and submit the Registration Form (as per *Attachment No. 1*) that comes with the identification barcode together with the following documents to confirm eligibility of the shareholders.

Category	Thai Shareholders	Non- Thai Shareholders
Natural Person	<p>An original identification document issued by relevant Thai government authorities which must still be valid and not be damaged or in a condition that cannot identify the holder, such as:</p> <ul style="list-style-type: none"> - Thai national ID card - Driving license - Thai civil servant ID card - Thai state enterprise officer ID card - Passport - Any other photographed identification document issued by relevant Thai government authority <p>(Collectively as “ID Document”)</p>	<ul style="list-style-type: none"> - A passport which must still be valid and not be damaged or in a condition that cannot identify the holder
<p>Juristic Person (This is for the case where an authorized director (s) wishes to attend the meeting in person. If any juristic person has more than one authorized director and wishes to appoint one of the directors or any other person as proxy to attend the meeting on its behalf,</p>	<ul style="list-style-type: none"> - Either Proxy Form A or Form B in which all required information is completed together with signatures of the grantor (with the corporate seal affixed (if any)) and the proxy (affix Baht 20 stamp duty (crossed and dated as of the date the proxy is made)) - Copy of an affidavit, issued not longer than 6 months by Department of Business Development, Ministry of Commerce, which is signed to certify by the authorized director (s) 	<ul style="list-style-type: none"> - Either Proxy Form A or Form B in which all required information is completed together with signatures of the grantor (with the corporate seal affixed (if any)) and the proxy (affix Baht 20 stamp duty (crossed and dated as of the date the proxy is made)) - Copy of an affidavit or equivalent document which demonstrates at least the name of juristic person, address and

Category	Thai Shareholders	Non- Thai Shareholders
<p>please follow the guideline set out in Clause 2 below.)</p>	<p>(with the corporate seal affixed (if any))</p> <ul style="list-style-type: none"> - Copy of any of the ID Document of the authorized director (s) which is signed to certify by such director(s) together with an original of such ID Document which must still be valid and not be damaged or in a condition that cannot identify the holder 	<p>authorized director(s), which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any))</p> <ul style="list-style-type: none"> - Copy of any of the ID Document of the authorized director(s) (if the director is of Thai nationality) or a passport (if the director is of non-Thai nationality) which is signed to certify by such director(s) together with an original of such ID Document or passport which must still be valid and not be damaged or in a condition that cannot identify the holder

If an original document is not made in Thai or English, please attach the English translation duly certified by the authorized representative of such juristic person.

- 1.2 Receive voting cards for voting in each agenda (except for the case of a juristic person which has prepared the Proxy Form in which the grantor has explicitly specified its vote in each agenda whether to vote for, vote against or abstain from voting)

2. Shareholders who wish to appoint a proxy to attend the meeting on their behalf

2.1 Appointment of Proxy

The Company has prepared Proxy Form A, Form B and Form C as stipulated in an announcement of the Department of Business Development, Ministry of Commerce, for shareholders who cannot attend the meeting in person. A proxy may be appointed to the following persons to attend the meeting on their behalf:

- (1) any other person who has reached the legal age (sui juris); or
- (2) any of the independent directors of the Company whose profiles are set out in Attachment No. 6.

Shareholder must authorize a person as you wish or an independent director whose profile is attached to the invitation to this meeting to attend, and cast a vote at the meeting on your behalf by specifying the name and details of a person to be your proxy. Only one proxy can be appointed.

In this connection, the Company has delivered Proxy Form A and Form B together with this invitation as per Attachment No. 9. Alternatively, shareholders may also download either Proxy Form A, Form B or Form C (i.e. Form C is a form to be used only by foreign shareholders who appoint a custodian in Thailand to hold their shares for safekeeping) from the Company's website <http://www.segroup.co.th/TGH/shareholderMeetingEN.php>. Shareholder must use only one of such Proxy Forms. Each shareholder must appoint only one proxy and may not split the number of voting rights to several proxy holders. In addition, in casting a vote in each agenda item, shareholder must choose to either cast a vote for or against or abstain from voting, and not combination thereof. Shareholder shall grant the proxy all the voting rights held. Authorization of vote less than the total number of holding shares is not allowed except for the custodian appointed by the foreign investor in accordance with Proxy Form C. Shareholder may select one of the following Proxy Forms as applicable:

- Proxy Form A, which is a general simple form (for all shareholders)
- Proxy Form B, which is a form specifying details in granting the proxy (for all shareholders)
- Proxy Form C, which is a form to be used only by foreign shareholders who appoint a custodian in Thailand to hold their shares for safekeeping

2.2 Contact the registration desk and submit the following documents:

- The Registration Form (as per *Attachment No. 1*) that comes with the identification barcode
- The Proxy Form (choose either one) in which all required information is completed together with signatures of the grantor and the proxy (with the corporate seal affixed (if any)) and affix Baht 20 stamp duty crossed and dated as of the date the proxy is made
- The following documents to confirm eligibility of the shareholders:

Category	Thai Shareholders	Non- Thai Shareholders
Natural Person	<ul style="list-style-type: none"> - An original ID Document of the proxy which must still be valid and not be damaged or in a condition that cannot identify the holder - Copy of any of the ID Document of the grantor which is signed to certify by the grantor whereby such copy must be a duplicate of the ID Document which must still be valid and not be damaged or in a condition that cannot identify the holder 	<ul style="list-style-type: none"> - An original ID Document (for a proxy of Thai nationality) or passport (for a proxy of non-Thai nationality) which must still be valid and not be damaged or in a condition that cannot identify the holder - Copy of any of the passport of the grantor which is signed to certify by the grantor whereby such copy must be a duplicate of the passport which must still be valid and not be damaged or in a condition that cannot identify the holder
Juristic Person	<ul style="list-style-type: none"> - An original ID Document of the proxy which must still be valid and not be damaged or in a condition that cannot identify the holder - Copy of an affidavit, issued not longer than 6 months by Department of Business Development, Ministry of Commerce, which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any)) - Copy of any of the ID Document of the authorized director(s) which is signed to certify by such director(s) whereby such copy must be a duplicate of the ID Document which must still be valid and not be damaged or in a condition that cannot identify the holder 	<ul style="list-style-type: none"> - An original ID Document (for a proxy of Thai nationality) or passport (for a proxy of non-Thai nationality) which must still be valid and not be damaged or in a condition that cannot identify the holder - Copy of an affidavit or equivalent document which demonstrate at least the name of juristic person, address and authorized director(s), which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any)) - Copy of any of the ID Document of the authorized director(s) (if the director is of Thai nationality) or a passport (if the director is of non-Thai nationality) which is signed to

Category	Thai Shareholders	Non- Thai Shareholders
		certify by such director(s) whereby such copy must be a duplicate of the ID Document or passport which must still be valid and not be damaged or in a condition that cannot identify the holder
Foreign shareholders who appoint a custodian in Thailand holds their shares for safekeeping		<ul style="list-style-type: none"> - Documents for juristic person shall be prepared by selecting one of any Proxy Form (either Form A, Form B or Form C) - A power of attorney which evidences appointment by a foreign shareholder of such custodian to sign on proxy - A confirmation letter that signatory has been licensed to engage in custodian business

If an original document is not made in Thai or English, please attach the English translation duly certified by the authorized representative of such juristic person.

2.3 Contact the registration desk and submit the documents as per clauses 2.1 and 2.2 above

2.4 Receive voting cards for voting in each agenda (except for the case that the grantor has prepared the Proxy Form in which the grantor has explicitly specified its vote in each agenda item whether to vote for, vote against or abstain from voting)

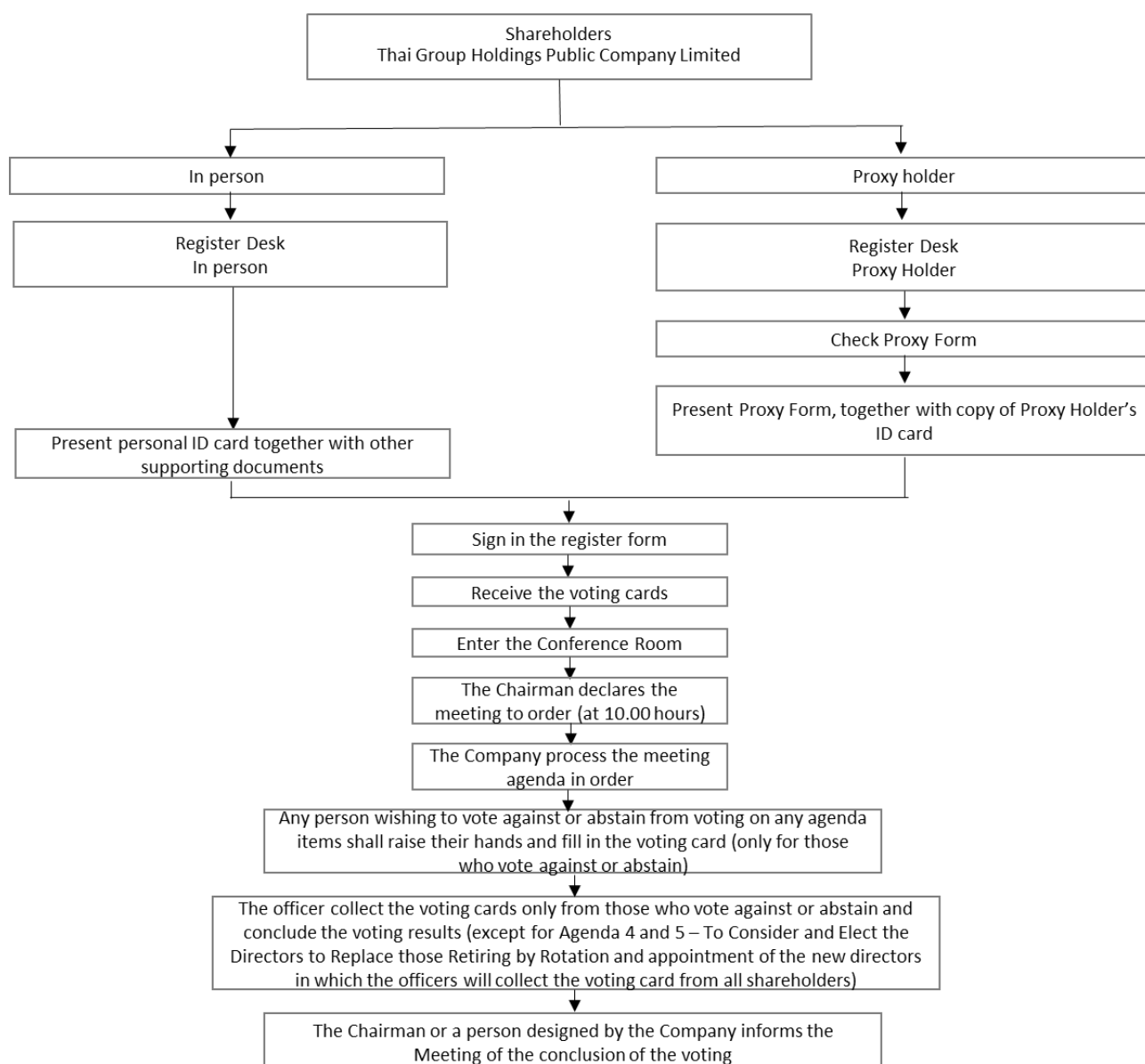
Criteria for Vote Casting and Counting

1. The Chairman of the Meeting or a person designated by the Company shall explain casting and counting vote procedure before commencement of the meeting. The Company shall count and sum up votes on each agenda item of shareholders or the proxy who attend the meeting and cast votes. Results on each agenda item shall be announced to the meeting before the meeting is adjourned. The Company will arrange to have the inspector for examine procedures on counting vote in the Meeting to ensure our transparency and compliance with the laws and the Company's Articles of Association.
2. In casting votes, one share carries one vote.
3. Prior to counting votes on each agenda item, the Company would suspend the registration. The registration would be resumed upon conclusion of the counting of votes on each agenda item. As for shareholders or proxies attending the meeting after the meeting was called to order, their votes shall be included only on the agenda items those shareholders or proxies are present at the meeting. As a result, the number of shareholders on each agenda item may vary.
4. In case that shareholders appointing their proxies have clearly voted for, voted against or abstained from voting on the respective agenda items and the Company has collected and recorded such votes for processing in advance in computer. Therefore, the proxies attending the meeting shall not receive the voting cards from the Company.
5. The Chairman of the Meeting or a person designated by the Company may request that any shareholders attending the meeting in person or proxies and intending to vote against or abstain from voting use voting cards as provided by the Company, and such shareholders or proxies would be required to raise their hand for officers to collect only the voting cards that vote against or abstain from voting. Therefore, all remaining votes shall be deemed as to vote for.
6. In counting of votes, resolutions shall be passed by votes as follows:
 - Agenda 2 to Agenda 5, Agenda 7 and Agenda 11 which are requires the approval by a majority vote of shareholders attending the meeting and casting their votes.
 - Agenda 8 to Agenda 10 which are requires the approval of a vote of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting their votes.
 - Agenda 8 the amendment of the Company's Article of Association
 - Agenda 9 the decrease of the Company's registered capital and the amendment to Clause 4 of the Company's Memorandum of Association regarding the registered capital to reflect the decrease of the Company's registered capital
 - Agenda 10 the increase of the Company's registered capital under the General Mandate and amendment to Clause 4 of the Company's Memorandum of Association regarding the registered capital to reflect the increase of the Company's registered capitalAgenda of which required a vote of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting are as follows:
 - Agenda 6 the Directors' Remuneration for the Year 2021Except for agenda 1 which is for acknowledge the Company's performance report as of December 31, 2020 and thus voting is not required.
7. In connection with the **Agenda 4 and Agenda 5** which is for the appointment of the directors to replace those retired by rotation and election of the new directors in accordance with the criteria set out in Clause 18 of the Company's Articles of Association as follows.
 - (1) Each shareholder shall have a number of votes equal to the number of shares held.

- (2) In electing the Director, one or more than one Director may be elected at a time, as the shareholders' meeting may deem fit. For each resolution, however, the shareholder shall exercise all the votes it has under (1) and shall not allot its votes to any person in any number.
- (3) The election of the Director shall be made by majority votes. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.

For the purpose of casting a vote on this agenda item, the Company would collect the voting cards from all shareholders attending the meeting to ensure the transparency in counting votes which may be requested for review at a later date. As for shareholders appointing proxies, the Company will examine the casting of votes in their proxy forms.

Meeting Arrangement



**Please return all unused ballot cards to the Company's officer when the meeting is adjourned.*

Proxy Form B. (Form Clearly Specify Details of Proxy)
Attachment to the Notification of Department of Business Development
Re: Prescription of Proxy Forms (No. 5) B.E. 2550 (2007)

Stamp duty
of Baht 20

Made at

Date

(1) I/we, Nationality,
 Residence No., Road, Tambol/Sub-district,
 Amphoe/District, Province, Postal code

(2) Being the shareholder of **Thai Group Holdings Public Company Limited**, holding a total number of share(s), representing a total number of vote(s) comprising:
 ordinary share(s), representing vote(s);
 preferred share(s), representing vote(s),

(3) Hereby appoint either one of the following persons:

(1) Mrs. Kulpatra Sirodom , Age 65 Years,
 Residence No. 315, Southeast Building, 12th floor , Road Silom,
 Tambol/Sub-district Silom, Amphoe/District Bangrak,
 Province Bangkok, Postal code 10500 ; or

(2) Pol. Gen. Jate Mongkolhutthi , Age 68 Years,
 Residence No. 315, Southeast Building, 12th floor , Road Silom,
 Tambol/Sub-district Silom, Amphoe/District Bangrak,
 Province Bangkok, Postal code 10500 ; or

(3), Age Years,
 Residence No., Road,
 Tambol/Sub-district, Amphoe/District,
 Province, Postal code

Individually, as my/our proxy to attend and vote at **the 2021 Annual General Meeting of Shareholders on Thursday, April 29, 2021, at 10.00 hours at the Meeting Room 13th floor, Southeast Building, No. 315 Silom Road, Silom, Bangrak, Bangkok 10500** or at any adjournment thereof.

(4) At the said Meeting, I/we wish my/our voting right(s) will be exercised by the proxy as follows:

Agenda 1 : To acknowledge the Company's performance report as of December 31, 2020

(a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

(b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:

Approve

Disapprove

Abstain

Agenda 2 : To consider and approve the audited Financial Statements for the year ended December 31, 2020

(a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

(b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:

Approve

Disapprove

Abstain

Agenda 3 : To consider and approve an allocation of profit derived from operating results for legal reserve and no dividend payment for the year 2020

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Approve Disapprove Abstain

Agenda 4 : To consider and elect the directors to replace those retiring by rotation

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Election of the directors in whole:
- Approve Disapprove Abstain
- Election of individual directors:
- (1) Director name Mr. Thapana Sirivadhanabhakdi
- Approve Disapprove Abstain
- (2) Director name Mr. Somchai Sujjapongse
- Approve Disapprove Abstain
- (3) Director name Mr. Yothin Pibulkasetkij
- Approve Disapprove Abstain
- (4) Director name Mr. Padungdej Indralak
- Approve Disapprove Abstain

Agenda 5 : To consider and approve the increase of directors and the appointment of new directors

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Election of the directors in whole:
- Approve Disapprove Abstain
- Election of individual directors:
- (1) Director name Mr. Thakorn Piyapan
- Approve Disapprove Abstain
- (2) Director name Mr. Boontuck Wungcharoen
- Approve Disapprove Abstain
- (3) Director name Mr. Buranawong Sowapru
- Approve Disapprove Abstain
- (4) Director name Mr. Vachara Tuntariyanond
- Approve Disapprove Abstain

Agenda 6 : To Consider and Approve the Directors' Remuneration for the Year 2021

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Approve Disapprove Abstain

Agenda 7 : To consider and approve the appointment of the auditor and determination of the audit fee for the year 2021

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Approve Disapprove Abstain

Agenda 8 : To consider and approve the amendment of the Company's Article of Association

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Approve Disapprove Abstain

Agenda 9 : To consider and approve the decrease of the Company's registered capital and the amendment to Clause 4 of the Company's Memorandum of Association regarding the registered capital to reflect the decrease of the Company's registered capital

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Approve Disapprove Abstain

Agenda 10 : To consider and approve the increase of the Company's registered capital under the General Mandate and amendment to Clause 4 of the Company's Memorandum of Association regarding the registered capital to reflect the increase of the Company's registered capital

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Approve Disapprove Abstain

Agenda 11 : To consider and approve the allocation of newly issued ordinary shares under the General Mandate in the amount of 451,258,698 shares at a par value of Baht 10 per share

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Approve Disapprove Abstain

Agenda 12 : Other business (if any)

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 - Approve
 - Disapprove
 - Abstain

(5) Voting by the proxy in respect of any agenda that is not in compliance with this Proxy Form shall be invalid and shall not constitute my/our voting as a shareholder.

(6) If I/we have not expressed my/our intention to vote on any agenda, or if such intention is not clearly expressed, or if the Meeting considers and votes on any matter other than those specified above, including amending or adding any fact, the proxy shall be entitled to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

All acts performed by the Proxy during the course of the Meeting, except for the vote of the Proxy which is not in accordance with this Proxy Form, shall bind me/us as if I/we performed such act.

Signed _____ Grantor
(_____)

Signed _____ Proxy
(_____)

Signed _____ Proxy
(_____)

Signed _____ Proxy
(_____)

- Remarks:**
1. A 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. In the agenda of appointment of directors, shareholder is able to elect the whole board of directors or only certain directors.
 3. If any additional item on the agenda is to be considered, the proxy may vote on such item in Supplemental Proxy Form B as attached.

Supplemental Proxy Form B.

Proxy is given as the shareholder of **Thai Group Holdings Public Company Limited**.....

At the **2021 Annual General Meeting of Shareholders on Thursday, April 29, 2021 at 10.00 hours at the Meeting Room 13th floor, Southeast Building, No. 315 Silom Road, Silom, Bangrak, Bangkok 10500** or at any adjournment thereof.

Agenda..... :

(a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

(b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 Approve Disapprove Abstain

Agenda..... :

(a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

(b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 Approve Disapprove Abstain

Agenda..... :

(a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

(b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 Approve Disapprove Abstain

Agenda..... :

(a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

(b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 Approve Disapprove Abstain

Proxy Form C.

(Form only for foreign shareholders as registered in the registration book who have custodian in Thailand) Attachment to the Notification of Department of Business Development
Re: Prescription of Proxy Forms (No. 5) B.E. 2550 (2007)

Stamp duty
of Baht 20

Made at

Date

(1) I/we,
 Residence No., Road,
 Tambol/Sub-district, Amphoe/District,
 Province, Postal code;
 as a custodian for

Being the shareholder of **Thai Group Holdings Public Company Limited**, holding a total number of share(s), representing a total number of vote(s) comprising:

..... ordinary share(s), representing vote(s);
 preferred share(s), representing vote(s);

(2) Hereby appoint either one of the following persons:

(1) Mrs. Kulpatra Sirodom, Age 65 Years,
 Residence No. 315, Southeast Building, 12th floor, Road Silom,
 Tambol/Sub-district Silom, Amphoe/District Bangrak,
 Province Bangkok, Postal code 10500; or

(2) Pol. Gen. Jate Mongkolhutthi, Age 68 Years,
 Residence No. 315, Southeast Building 12th floor, Road Silom,
 Tambol/Sub-district Silom, Amphoe/District Bangrak,
 Province Bangkok, Postal code 10500; or

(3), Age Years,
 Residence No., Road, Tambol/Sub-district,
 Amphoe/District, Province, Postal code

Individually, as my/our proxy to attend and vote at **the 2021 Annual General Meeting of Shareholders on Thursday, April 29, 2021, at 10.00 hrs. at the Meeting Room 13th floor, Southeast Building, No. 315 Silom Road, Silom, Bangrak, Bangkok 10500** or at any adjournment thereof.

(3) At the said Meeting, I/we authorize proxy to attend the Meeting and exercise my/our voting right(s) as follows:

(a) I/we grant the proxy the right to consider and vote on my/our behalf for total holding shares and voting right.

(b) I/we grant the proxy the right to consider and vote on my/our behalf for some of the total holding shares and voting right as follows:

..... ordinary share(s), representing vote(s);

..... preferred share(s), representing vote(s);

Total voting right vote(s).

(4) At the said Meeting, I/we wish my/our voting right(s) will be exercised by the proxy as follows:

Agenda 1 : To acknowledge the Company's performance report as of December 31, 2020

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Approve Disapprove Abstain

Agenda 2 : To consider and approve the audited Financial Statements for the year ended December 31, 2020

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Approve Disapprove Abstain

Agenda 3 : To consider and approve an allocation of profit derived from operating results for legal reserve and no dividend payment for the year 2020

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Approve Disapprove Abstain

Agenda 4 : To consider and elect the directors to replace those retiring by rotation

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Election of the directors in whole:
- Approve Disapprove Abstain
- Election of individual directors:
- (1) Director name Mr. Thapana Sirivadhanabhakdi
- Approve Disapprove Abstain
- (2) Director name Mr. Somchai Sujjapongse
- Approve Disapprove Abstain
- (3) Director name Mr. Yothin Pibulkasetkij
- Approve Disapprove Abstain
- (4) Director name Mr. Padungdej Indralak
- Approve Disapprove Abstain

Agenda 5 : To consider and approve the increase of directors and the appointment of new directors

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
- Election of the directors in whole:
- Approve Disapprove Abstain

Election of individual directors:

- (1) Director name Mr. Thakorn Piyapan
 Approve Disapprove Abstain
- (2) Director name Mr. Boontuck Wungcharoen
 Approve Disapprove Abstain
- (3) Director name Mr. Buranawong Sowapru
 Approve Disapprove Abstain
- (4) Director name Mr. Vachara Tuntariyanond
 Approve Disapprove Abstain

Agenda 6 : To consider and approve the directors' remuneration for the year 2021

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 Approve Disapprove Abstain

Agenda 7 : To consider and approve the appointment of the auditor and determination of the audit fee for the year 2021

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 Approve Disapprove Abstain

Agenda 8 : To consider and approve the amendment of the Company's Article of Association

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 Approve Disapprove Abstain

Agenda 9 : To consider and approve the decrease of the Company's registered capital and the amendment to Clause 4 of the Company's Memorandum of Association regarding the registered capital to reflect the decrease of the Company's registered capital

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 Approve Disapprove Abstain

Agenda 10 : To consider and approve the increase of the Company's registered capital under the General Mandate and amendment to Clause 4 of the Company's Memorandum of Association regarding the registered capital to reflect the increase of the Company's registered capital

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 Approve Disapprove Abstain

Agenda 11 : To consider and approve the allocation of newly issued ordinary shares under the General Mandate in the amount of 451,258,698 shares at a par value of Baht 10 per share

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 - Approve
 - Disapprove
 - Abstain

Agenda 12 : Other business (if any)

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
- (b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
 - Approve
 - Disapprove
 - Abstain

(5) Voting by the proxy in respect of any agenda that is not in compliance with this Proxy Form shall be invalid and shall not constitute voting by the shareholder.

(6) If I/we have not expressed my/our intention to vote on any agenda, or if such intention is not clearly expressed, or if the Meeting considers and votes on any matter other than those specified above, including amending or adding any fact, the proxy shall be entitled to consider and vote on my/our behalf in all respects as the proxy deems appropriate.

All acts performed by the Proxy during the course of the Meeting, except for the vote of the Proxy which is not in accordance with this Proxy Form, shall bind me/us as if I/we performed such act.

Signed _____ Grantor
(_____)

Signed _____ Proxy
(_____)

Signed _____ Proxy
(_____)

Signed _____ Proxy
(_____)

Remarks:

1. Only foreign shareholders as registered in the registration book who have custodian in Thailand can use the Proxy Form C.
2. Supporting documents to be enclosed with the proxy form are as follows:
 - (a) Power of Attorney from shareholder authorizing a custodian to sign the proxy form on behalf of the shareholder
 - (b) Letter of certification to certify that the signatory in the proxy form has an authority to act as a custodian
3. A 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.
4. In the agenda of appointment of directors, shareholder is able to elect the whole board of directors or only certain directors.
5. If any additional item on the agenda is to be considered, the proxy may vote on such item in Supplemental Proxy Form C. as attached.

Supplemental Proxy Form C.

Proxy is given as the shareholder of Thai Group Holdings Public Company Limited.

At the 2021 Annual General Meeting of Shareholders on Thursday, April 29, 2021, at 10.00 hrs. at the Meeting Room 13th floor, Southeast Building, No. 315 Silom Road, Silom, Bangrak, Bangkok 10500 or at any adjournment thereof.

Agenda..... :

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
(b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda..... :

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
(b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda..... :

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
(b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda..... :

- (a) I/we grant the proxy the right to consider and vote on my/our behalf in all respects as the proxy deems appropriate.
(b) I/we grant the proxy the right to vote in accordance with my/our intention as follows:
Approve _____ votes Disapprove _____ votes Abstain _____ votes

**Map of the venue for
the 2021 Annual General Meeting of Shareholders
Thai Group Holdings Public Company Limited**

The Meeting Room 13th floor, Southeast Building,
No. 315 Silom Road, Silom Sub-District, Bangrak District, Bangkok 10500
Tel: 0-2631-1311 ext 5550

