

[Translation]

**Minutes of the 2021 Annual General Meeting of Shareholders
Thai Group Holdings Public Company Limited**

The Meeting was held on Thursday, April 29, 2021 at 10.00 hrs., via Electronic Meeting (“**E-AGM**”) through live broadcasting from the Meeting Room, 13th floor, Southeast Building, No. 315 Silom Road, Silom, Bangrak, Bangkok 10500.

Thai Group Holdings Public Company Limited (the “**Company**”) had set the Record Date of Tuesday, March 16, 2021 as to determine name of the shareholder eligible to attend the 2021 Annual General Meeting of Shareholders (the “**Meeting**”). The number of entitled shareholders on the Record Date (March 16, 2021) were 406 shareholders, holding a combined total of 752,097,832 shareholders.

Preliminary Proceeding before the Meeting

Ms. Chawandhorn Muangmee, Company Secretary, informed that the shareholders of the voting procedures and vote counting via E-AGM as follows:

1. In casting votes, one (1) share shall have one (1) vote pursuant to Clause 35 of the Company’s Article of Association.
2. Vote counting in each agenda item shall be informed in two scenarios as follows:
 - 2.1 In a case where a shareholder attends the Meeting in person or by proxy,
 - The Chairman shall request the Meeting to vote in each agenda for 1 minutes, the Company will allow shareholders/ proxy holders to vote;
 - If disapprove or abstain for which agenda, please click Vote then select Disapprove or Abstain for that agenda and click Vote in order confirm the voting. After voted, the processing bar will be shown voted and the system will process the voting;
 - In case of doing nothing in which agenda, it means that this agenda is approved, as such, please do nothing if approve, the system will process the vote as Approve;
 - To edit the voted, it should be redone prior to the time out of voting in each agenda.
 - 2.2 In a case where a shareholder appointing a proxy to attend the Meeting has clearly cast his or her vote in each agenda item in the proxy form beforehand, the Company shall count the votes cast in the proxy form towards the resolution of such agenda item. As these votes have been collected and recorded for processing in advance in system, the proxies attending the Meeting thus shall not edit the voting.

3. The Company will report the result of each agenda after 1 minute of voting passed. However, in the event that occurred due to delay of system, the Chairman shall process the next agenda and report the result to the Meeting before the Meeting adjourned.
4. Any shareholder or proxy, who arrives after the Meeting had begun, shall have the right to vote on the agenda item being considered and the subsequent agenda items only.
5. Before the voting of each agenda item, the Chairman shall invite the shareholders to ask questions on the related agenda. Any shareholder or proxy who would like to ask the question, shall click raise hand button, the system will be ordering and the Company's staff will turn on the microphone to the shareholders / proxy holders one by one according to the queue.
6. During speaking in the Meeting, using headset is recommended in order to avoid sound from speaker looping to the microphone while using microphone in room system. However, if any noise problem occurred, the Company may ask for stop using the microphone and shareholders/ proxy holders could ask/ suggestion to the meeting by sending the message.
7. The next meeting of shareholders shall not have the agenda regarding the consideration and approval of the Minutes of the 2021 Annual General Meeting of Shareholders. The Company shall disclose the Minutes of the 2021 Annual General Meeting of Shareholders in Thai and English on the Company's website and through the information disclosure system of the Stock Exchange of Thailand (the "SET") within 14 days from the date of the Meeting. In addition, shareholders shall be given opportunity to make inquiries or give their comments regarding the Minutes of the Meeting.
8. The Company had provided an opportunity for shareholders 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 Annual General Meeting nor was a candidate nominated for the Company's directorship. As such, there were 12 agenda items.

The Company Secretary informed that there were 4 shareholders attending in persons, representing 330 shares, and 22 shareholders attending by proxies, representing 742,593,258 shares, which in total amount to 26 shareholders, representing 742,593,588 shares, or equivalent to 98.7363 percent of the Company's total issued shares (The Company has a total of 752,097,832 shares). Hence, a quorum was constituted pursuant to the Company's Article of Association.

Mr. Charoen Sirivadhanabhakdi, Chairman of the Board, attending the Meeting via E-AGM, stated that since the number of cumulative COVID-19 confirmed case and new cases has been continuously increasing, and urgently crucial prevention measures shall be issued for venues, businesses or activities, Bangkok Metropolitan Administration issued the announcement subject: Order of Temporary Closure of Premises (No. 25) on April 25, 2021 to limit the number of attendees in the meeting to 20 persons. In case where the number of attendees exceeds 20 persons but no more than 1,000 persons, organizers shall request for permission by submitting the working plan and disease control measures to the district office in charge of the area before organizing the said activities. Dr. Areepong Bhoocha-oom, Vice Chairman, had been assigned to be the Chairman of the Meeting.

Dr. Areepong Bhoocha-oom, the Chairman of the Meeting, gave a welcome speech to the shareholders and introduced to the Meeting the Directors, Management members, a representative of the legal counsel, auditor and representative being witnesses during the voting process. These persons were as follows:

Directors attending the Meeting through E-AGM:

1. Mr. Charoen Sirivadhanabhakdi Chairman of the Board (Username: TGH Director 01)
2. Khunying Wanna Sirivadhanabhakdi Vice Chairman of the Board (Username: TGH Director 01)
3. Mr. Chotiphat Bijananda Director, Chairman of the Executive Board and member of Nomination and Remuneration Committee (Username: TGH Director 06)
4. Mrs. Atinant Bijananda Director and Vice Chairman of the Executive Board (Username: TGH Director 06)
5. Mr. Thapana Sirivadhanabhakdi Director and member of the Corporate Governance Committee (Username: TGH Director 03)
6. Dr. Somchai Sujjapongse Director, member of the Executive Board, member of the Risk Management Committee and member of the Corporate Governance Committee (Username: TGH Director 04)
7. Dr. Apichai Boontharawara Director and member of the Executive Board (Username: TGH Director 05)

The above 7 directors attended the Meeting via E-AGM according to Emergency Decree on Electronic Meetings, B.E. 2563 (2020).

Directors attending the Meeting in person:

1. Dr. Areepong Bhoocha-oom Vice Chairman of the Board, Chairman of the Corporate Governance Committee
2. Dr. Kulpatra Sirodom Independent Director, Chairman of the Audit Committee, member of the Corporate Governance Committee
3. Mr. Yothin Pibulkasetkij Independent Director, Chairman of the Nomination and Remuneration Committee and member of the Audit Committee
4. Mr. Padungdej Indralak Independent Director, member of the Audit Committee, member of the Risk Management Committee and member of the Nomination and Remuneration Committee
5. Pol. Gen. Jate Mongkolhutthi Independent Director and Chairman of the Risk Management Committee

The Company has a total twelve (12) directors and twelve (12) directors of whom attended the Meeting, representing one hundred (100) percent of the Company's directors.

At present, the Company has five subcommittees, i.e. the Audit Committee, the Executive Board Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Corporate Governance Committee.

Executive attending the Meeting

- | | | |
|----------------|--------------|--|
| 1. Mr. Thakorn | Piyapan | Chief Executive Officer |
| 2. Miss Fah | Mahanavanont | Senior Executive Vice President - Accounting, Finance and Business Support |

Executive of the Company's Subsidiaries, engaged in the major businesses, attending the Meeting

- | | | |
|------------------|-------------|--|
| 1. Mrs. Prettaya | Sutchasila | Managing Director, Southeast Life Insurance Public Company Limited |
| 2. Mr. Montri | Vongtharuar | Managing Director, Southeast Insurance Public Company Limited |
| 3. Mr. Trirong | Butragaht | Managing Director, Southeast Capital Company Limited |
| 4. Mr. Mahatana | Ampornpisit | Managing Director, Thai Insurance Public Company Limited (Username: TGH MDTIC) |

The Company's Auditor attending the Meeting: Mr. Chokchai Ngamwutkul, KPMG Phoomchai Audit Ltd. (attending the Meeting via E-AGM, Username: TGH auditor01)

External Legal Advisor who acted as the voting inspector attending the Meeting:

Ms. Pratumporn Somboonpoonpol Senior Associate - Weerawong, Chinnavat & Partners Ltd. (attending the Meeting via E-AGM, Username: TGHlawyer01)

The representative from Weerawong, Chinnavat & Partners Ltd. acting as the voting inspector.

The Meeting commenced

The Chairman of the Meeting commenced the Meeting to consider matters under the agenda item in the invitation delivered to the shareholders as follows:

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

The Chairman of the Meeting assigned Mr. Thakorn Piyapan, the Chief Executive Officer, to present overall of the Company in the year 2020.

Mr. Thakorn Piyapan presented the investment of the Company ("TGH") as follows:

The Company has invested through various companies in three main businesses as follows:

- **Life Insurance Business** through Southeast Life Insurance Public Company Limited
- **Non-life Insurance Business** through Southeast Insurance Public Company Limited, Thai Insurance Public Company Limited and Indara Insurance Public Company Limited

- **Financing Business** through Southeast Capital Public Company Limited

In order to eliminate conflict of interest with Indara Insurance Public Company Limited, the Company intends to resolve and clarify the business operations of insurance to eliminate the conflict of interest. TGH as the parent company will cooperate in an action by supporting and promoting continuation of the normal business with the transparency, independence and fair manner and free from any conflict of interest arising from the use of trade secrets which are not consistent with the law, code of conduct as ethical practices, including considering another solutions to completely eliminate the conflict interest to comply the SET's regulation regarding maintaining the listing status and in accordance with the rule of the acquisition or disposition of assets, connected transaction consecutively.

Significant Events in 2020

- January** : established Southeast Money Company Limited which is engaged in the operation of credit services. The Company holds 100% of shares in Southeast Money Company Limited.
- March** : established Southeast Money Retail Company Limited which is engaged in the operation for consumers' loan. The Company holds 100% of the shares through Southeast Money Company Limited.
- May** : Rod Dee Det Auto Company Limited in which TGH holds 99.99% of the paid-up capital, made voluntary a tender offer in all share capital of Indara Insurance Public Company Limited (“INSURE”).
- June** : Changed the name of Sinn Bualuang Capital Company Limited to Pro Checker Company Limited and changed the company's objective to surveyor business.
- July** : established Sentric Consulting Company Limited which is engaged in the operation of data analytic consulting. The Company holds 69.99% of the shares in Sentric.
- November** : the Company complied with the criteria of listed company defined by SET. On November 9, 2020, the Company informed to SET that Free Float of the Company according to Book Closing dated November 3, 2020, the Company's minority shareholders of 19.16%.

According to the operating performance and significant events during 2020 which forms parts of the Company's 2020 Annual Report delivered to the shareholders in QR Code together with the invitation letter. The Chief Executive Officer assigned Miss Fah Mahanavanont, Senior Executive Vice President - Accounting, Finance and Business Support, to present the operating performance of the Company and Management Discussion and Analysis (MD&A).

Total Revenue of the Group Company for the year 2020 at amount of 23,300 million Baht, decrease from 2020 by 3.6% due mainly to decrease of investment income, The SET INDEX had continuously decreased throughout the year 2020.

Revenue by segment

The main income of the group company was derived from 3 core businesses; life insurance of 45%, non-life insurance of 40% and financing business of 18%

Life insurance: 2020 revenue was recorded at Baht 10,092 million, a 10% decrease from the previous year, resulting from COVID-19 outbreak that caused the decrease in gain on selling of investments.

Non-life insurance: revenue was decrease from the previous year by 3% as a result of increase in 2020 reinsurance cession on motor business and the reduction in investment income, according to stock market declining.

Financing business: revenue was 11%, higher than the previous year. The 2020 income was recorded at Baht 4,260 million due to an increase of income from rental contract. During the year 2020, a number leasing car was higher than the previous year by 760 cars and increase in number of used car sales by 1,200 cars.

Net income: was recorded of Baht 739 million which was higher than the year 2020, recorded at Baht 276 million. The net income was mainly from life and non-life insurance business.

The operating performance of the Company and core business in the year 2020

Southeast Life Insurance Public Company Limited

- first year premium written totaling Baht 5,057 million or a 7.6% decrease from 2019
- gained a 3% market share on first year premium written
- ranked No. 9 from overall life insurance companies
- had total premium written Baht 8,345 million which has decreased by 3% from 2019
- persistency rate of 92%, higher than the average of 82%

Southeast Insurance Public Company Limited

- had direct premium written of Baht 10,495 million, representing 3% growth
- has market share on total direct premium written of 4% and ranked No. 6 of overall non-life insurance companies
- proportion of the insurance port comprised of Motor = 66%, Property and Miscellaneous = 24% and accident & health = 10%

Thai Insurance Public Company Limited

- total direct premium written of Baht 1,321 million and has market share on online channel of 25%
- proportion of the insurance are motor = 74%, non-motor= 26%

Southeast Capital Company Limited

- ranked No. 1 of leasing car business with total number of 22,100 cars

- customers: government agencies = 50%, other companies outside TCC group = 30% and companies in TCC group = 20%

Total asset: total asset of the Company was recorded of approximately Baht 92,562 million which was higher than the previous year, mainly from operating result of core businesses; life insurance = 60%, non-life insurance = 20% and financing business = 18%

Classification of financial asset: cash and investment were the main portion, representing 68%, car for rent = 13%, lending = 10% and insurance investment= 9%.

Liabilities: total liabilities were recorded at Baht 78,692 million, mainly from life reserve, non-life reserve and loan from financial institutions

Return on equity for 2020 was recorded at 5.1%, a significant increase from the year 2019 was due to higher profit from the Company's performance. As a result, the retained earnings of the company were higher. Although there is an unrealized profit decline from the valuation of investments from the decline of the stock market index as mentioned earlier.

Capital Adequacy Ratio (CAR) all insurance companies in the group maintain CAR as required by OIC, which is 120 percent.

CAR as of 2020 of each company are as follows:

Southeast Life Insurance Public Company Limited	224%
Southeast Insurance Public Company Limited	174%
Thai Insurance Public Company Limited	401%
Indara Insurance Public Company Limited	335%

Corporate Governance

Apart from the operating result, the Company adheres to and places importance on conducting business in compliance with the corporate governance principles and with transparency and fairness. It is considered an important part of the management of the company. The Management also aware of the corruption problems that may arise from the operations and dealing with stakeholders which may affect the Company's operation. The Company has therefore established Anti-Corruption Policy and Whistleblowing Policy to provide a clear guideline and a channel for reporting clues/ complain of fraud and misconduct with regular monitoring of the implementation of these policies.

In September 2020, the Company declared to join Collective Action Coalition Against Corruption (“CAC”) and submitted the checklist documents to CAC in December 2020 in order to request for the certificate.

On April 5, 2021, the Company received the confirmation letter that the Company has certified from CAC and the certificate has 3-year period, from March 31, 2021 to March 30, 2024.

The Chairman of the Meeting then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting. The Company Secretary thus informed the Meeting that since the Company provided the

opportunities for all shareholders, the Chairman of the Meeting assigned Mr. Thakorn Piyapan, the Chief Executive Officer, to answer as follows:

Questions regarding the operating of Southeast Insurance Public Company Limited (“SEIC”)

1. How was the 2020 profit and loss?

According to 2020 financial statement of SEIC, net profit was Baht 51 million, increase from the previous which was loss at Baht 958 million.

2. How was the Capital Adequacy Ratio (CAR)?

In 2020, CAR was 174%, which was higher than the OIC requirement of 120%.

3. Other insurance companies, which have insurance premium approximately Baht 10,000 million, normally will gain its profit of 500-1,000. Does the Company have any strategies or plans to reach this target?

- (1) to adjust the proportion of motor insurance and other types of insurance by targeting to increase the proportion of other insurance to be 40 percent of the total premium.
- (2) to adjust motor insurance policy by reducing the proportion of cars to be fixed at the dealer garage and increase the proportion of SEIC’s contracted garage. SEIC also continually reduces proportion of motor insurance-Type 1 and increase other types of motor insurance.
- (3) to improve the efficiency of motor claims process in order to reduce the operational fraud and to implement IT systems to support workloads instead of the increase of headcount.
- (4) to control the operating cost, headcount and expenses

Questions regarding the operating of Southeast Life Insurance Public Company Limited (“SELIC”)

1. How was the proportion of first year insurance premium and renewal premium in 2020 compared to the previous year?

Total written premium has decreased by 3% from 2019. First year written premium has decreased by 8% from 2019 while overall business has decrease by 11%. The proportion of first year written premium was recorded at Baht 5,540 million or 66% and Renewal Premium of Baht 2,805 million, or 34% of all earning premium.

2. The reasons why SELIC has lower net earn premium and profit in 2020 and how to solve this matter?

Total written premium decrease by 3 percent was due mainly to lower Single Premium from Banca according to SELIC’s business plan that would be promote the sustainable growth by focusing on long term health. While total written premium from life insurance and health insurance especially group life insurance was increase.

Lower profit was caused by lower return from capital market during 2020, which trends to continuously decrease in 1-2 years, and lower interest rate from COVID-19.

Mr. Thakorn Piyapan, Chief Executive Officer, assigned Mrs. Prettaya Sutthasila, Managing Director, Southeast Life Insurance Public Company Limited, to answer the question No. 3 as follows:

3. How about the next year target, the target of life insurance premium, market shares and strategies?

Under COVID-19 situation, all business sector has been affected from business slow down, on the other hand, insurance business faced a small impact because life and health insurance are needed and necessary. The number of long-term health insurance policies were higher. In 2021, the target of written premium is slightly increase due to impact from COVID-19 that would increase number of unemployed (the expected total premium is 1-3 %)

Strategies and target which is Lead with Purpose;

- **Sustainable Growth** – to create growth across all distribution channels Both in terms of agent channels and other channels. The agent channel will focus on the growth of the representative portfolio in the form of expanding agency and digital agents that focus on C2C sales and look for opportunities to increase the profitability of the existing customer based on Data Analytics / Predictive Analytic prediction and create new business partners through online channels.

Sustainable Profits – sustainable growth and profit from balance portfolio and stress on all life and health insurance.

- **To be Living Insurance with Living benefits** by focusing on the insurance for investment and saving
- **Digital/Operational Excellence**, being Insurance as a service, by implement more digitalization for both front office, sales and back office in order accelerate more profit.
- **People:** to focus on the human resources development especially digital transformation, attitude and new generation to move forward with sustainable growth

There is no further question being raised from shareholders. The Chairman thus informed the Meeting that this agenda is for acknowledgement and voting is not required.

Resolution: the meeting acknowledged the Company’s performance report as of December 31, 2020

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

The Chairman of the Meeting assigned Miss Fah Mahanavanont, Senior Executive Vice President-Accounting, Finance and Business Support, to present the Company’s audited Financial Statements for the year ended December 31, 2020 to the Meeting, which could be summarized as follows:

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*. Key information of the Company's financial statements which could be summarized as follows:

Unit: million Baht

	Separated Financial Statements	Consolidated Financial Statements
Total Asset	12,205	92,562
Total Liabilities	8,301	78,692
Total Revenue	950	23,300
Net Profit*	692	728
Earnings per share	0.92	0.97

*net profit attributed to owner of the parent

The Chairman of the Meeting then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting.

The Chairman therefore proposed that the Meeting consider and approve the Company' audited financial statements ended December 31, 2020. This agenda requires the approval of the Meeting by a majority vote of shareholders attending the meeting and casting their votes.

Resolution: after due consideration, the Meeting resolved that the Company's audited financial statements ended December 31, 2020 be approved as proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

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

The Chairman of the Meeting assigned Miss Fah Mahanavanont, Senior Executive Vice President - Accounting, Finance and Business Support, to present the allocation of profit derived from operating results for legal reserve and no dividend payment as follows:

- **To acknowledge the interim dividend payment**

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.

As such, 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.

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	-

▪ **the allocation of profit derived from operating results for legal reserve and no dividend payment**

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.

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.

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.

The Chairman of the Meeting then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting.

The Chairman therefore proposed that the Meeting consider and approve an allocation of profit derived from operating results for legal reserve and no dividend payment. This agenda requires the approval of the Meeting by a majority vote of shareholders attending the meeting and casting their votes.

Resolution: after due consideration, the Meeting resolved that the Company's an allocation of profit derived from operating results for legal reserve and no dividend payment be approved as proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

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

The Chairman of the Meeting informed that according to the Good Corporate Governance, the four retiring directors, namely (1) Mr. Thapana Sirivadhanabhakdi (2) Mr. Somchai Sujjapongse (3) Mr. Yothin Pibulkasetkij and (4) Mr. Padungdej Indralak have intention to leave the Meeting during this agenda item and subsequently, reported this agenda as follows:

Pursuant to the Section 71 of the Public Limited Company Act B.E. 2535 (1992) (as amended) (the "PLCA"), Article 36 (4) and Article 18 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. In the first and second year, the retired directors would be from drawing method and in every subsequent year, the directors who have been longest term of office shall be retired directors.

Currently, there were twelve (12) directors. The following four (4) directors are due to retired 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

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.

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 Board of Directors, excluding the directors with conflicts of interest in the agenda, has agreed with the suggestion of the Nomination and Remuneration Committee, which has carefully considered the qualifications beneficial to the Company's operation and the board skill matrix. The Nomination and Remuneration Committee is of the opinion that all retiring directors possess complete qualifications with no prohibited attribute as defined in the legal provisions currently applied for the Company. They have knowledge, competencies and experiences in the Company's related business operations; have performed their duties with accountability and integrity; and have contributed greatly to the operations of the Company throughout their term. The Nomination and Remuneration Committee has also considered and has not yet found any substitute. Thus, the shareholders' meeting should approve the election of these four retiring directors as the Company's directors, independent directors and their sub-committee's members for another term.

As for 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 Chairman of the Meeting then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting.

The Chairman therefore proposed that the Meeting consider and approve the election of the directors to replace those retiring by rotation. 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 as follows:

1. Mr. Thapana Sirivadhanabhakdi

Resolution: after due consideration, the Meeting resolved that the re-election of Mr. Thapana Sirivadhanabhakdi as the Company's director and member of sub-committees for another term be approved, as proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

2. Mr. Somchai Sujjapongse

Resolution: after due consideration, the Meeting resolved that the re-election of Mr. Somchai Sujjapongse as the Company's director and member of sub-committees for another term be approved, as proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

3. Mr. Yothin Pibulkasetkij

Resolution: after due consideration, the Meeting resolved that the re-election of Mr. Yothin Pibulkasetkij as the Company's independent director and member of sub-committees for another term be approved, as proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

4. Mr. Padungdej Indralak

Resolution: after due consideration, the Meeting resolved that the re-election of Mr. Padungdej Indralak as the Company's independent director and member of sub-committees for another term be approved, as proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

Agenda 6 To consider and approve the increase of directors and the appointment of the new directors

The Chairman of the Meeting assigned Mr. Yothin Pibulkasetkij, the Chairman of the Nomination and Remuneration Committee, reported to the Meeting as follows:

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 Sowapruux as the independent director and (4) Mr. Vachara Tuntariyanond as the independent director.

After due consideration of each nominated person, the Board of Directors agreed with the Nomination and Remuneration Committee that the qualifications of the four persons to be nominated as the Company's directors is 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 Sowapruux 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.

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.

The Chairman of the Meeting then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting.

The Chairman therefore proposed that the Meeting consider and approve the increase of directors and the appointment of the new directors. This Agenda requires that each of the individuals nominated as director rrequired the approval of the meeting by a majority vote of shareholders attending the meeting and casting their votes as follows:

1. Mr. Thakorn Piyapan

Resolution: after due consideration, the Meeting resolved that the appointment of Mr. Thakorn Piyapan as the Company's director be approved, as proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

2. Mr. Boontuck Wungcharoen

Resolution: after due consideration, the Meeting resolved that the appointment of Mr. Boontuck Wungcharoen as the Company's director be approved, as proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

3. Mr. Buranawong Sowapru

Resolution: after due consideration, the Meeting resolved that the appointment of Mr. Boontuck Wungcharoen as the Company's director be approved, as proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

4. Mr. Vachara Tuntariyanond

Resolution: after due consideration, the Meeting resolved that the appointment of Mr. Vachara Tuntariyanond as the Company's director be approved, as proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

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

The Chairman of the Meeting assigned Mr. Yothin Pibulkasetkij, Chairman of the Nomination and Remuneration Committee, to report this agenda as follows:

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 Board of Directors has agreed with the Nomination and Remuneration Committee proposal that the remuneration is 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 <ul style="list-style-type: none"> ▪ Chairman of the Board ▪ Vice Chairman of the Board ▪ Director 	70,000 50,000 40,000	70,000 50,000 40,000
2. Remuneration of Audit Committee <ul style="list-style-type: none"> ▪ Chairman of Audit Committee ▪ Director 	50,000 40,000	50,000 40,000
3. Remuneration for other Sub-committees as appointed by the Board of Directors <ul style="list-style-type: none"> ▪ Chairman ▪ Director 	40,000 30,000	40,000 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

The Chairman of the Meeting then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting.

The Chairman of the Meeting therefore proposed that the Meeting consider and approve the Directors' Remuneration for the Year 2021. This agenda requires the approval of the

Meeting by the vote of not less than two-thirds (2/3) of the total votes of shareholders attending the meeting as follows:

Resolution: after due consideration, the Meeting resolved that the Directors' Remuneration for the Year 2021 be approved as proposed, by a vote of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting. as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote	Equivalent to	0.0000%
Voided ballot	0	Vote		

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

The Chairman of the Meeting assigned Dr. Kulpatra Sirodom, Chairman of the Audit Committee, report this agenda as follows:

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.

The Board of Directors has agreed with the Audit Committee proposal to propose the appointment of auditors as follows:

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.

- 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 with the total fee of Baht 14,490,000.

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.

The Chairman of the Meeting then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting.

The Chairman of the Meeting therefore proposed that the Meeting consider and approve the appointment of the auditor and determination of the audit fee for the year 2021. This agenda requires the approval of the Meeting by a majority vote of shareholders attending the meeting and casting their votes as follows:

Resolution: after due consideration, the Meeting resolved that the appointment of the appointment of the auditor and determination of the audit fee for the year 2021 be approved as proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

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

The Chairman of the Meeting assigned Ms. Chawandhorn Muangmee, the Company Secretary, to report this agenda as follow:

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>

The Chairman of the Meeting then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting.

The Chairman of the Meeting therefore proposed that the Meeting consider and approve the amendment of the Company's Article of Association by a vote of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting their votes as follows:

Resolution: after due consideration, the Meeting resolved that the amendment of the Company's Article of Association be approved as proposed, by a vote of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Vote		
Voided ballot	0	Vote		

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

The Chairman of the Meeting informed that Agenda 9, Agenda 10 and Agenda 11 are related matter regarding the increase of the Company's registered capital and assigned Ms. Chawandhorn Muangmee, the Company Secretary, to report this agenda as follow:

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. It deems appropriated to propose to shareholder to consider and approve the capital increase under the General Mandate.

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.

As such, 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.

The Chairman of the Meeting then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting.

The Chairman of the Meeting therefore proposed that the Meeting 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, by a vote of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting their votes as follows:

Resolution: after due consideration, the Meeting resolved that the decrease of the Company’s registered capital by Baht 4,512,586,980 from current registered capital of baht 12,033,565,300 to the new registered capital of Baht 7,520,978,320 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 be approved and authorized the Board of Directors or the person delegated by the authorized director acting on behalf of the Company to make any amendment according to the order, recommendation or opinion of the Registrar of the Department of Business Development, Ministry of Commerce, be approved as proposed, by a vote of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting as follows.

Approved	742,593,589	Votes,	Equivalent to	100.0000%
Disapproved	0	Vote,	Equivalent to	0.0000%
Abstained	0	Votes	Equivalent to	0.0000%
Voided ballot	0	Vote		

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

The Chairman of the Meeting assigned Ms. Chawandhorn Muangmee, the Company Secretary, to report this agenda as follow:

According to the approval or agenda 9, the decrease of the Company’s registered capital and 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, it deems appropriated to propose to the Shareholders to 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 -	(-)”

The Chairman of the Meeting then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting.

The Chairman of the Meeting therefore proposed that the Meeting 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, by a vote of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting their votes as follows:

Resolution: after due consideration, the Meeting resolved that the increase of the Company's registered capital and amendment to Clause 4 in the Memorandum of Association of the Company (Registered Capital) of Baht 4,512,586,980 from the existing registered capital of Baht 7,520,978,320 Baht to the new registered capital in the amount of Baht 12,033,565,300 by issuing 451,258,698 new ordinary shares with a par value of Baht 10.00 each and allocation of new ordinary shares by General Mandate and to authorize the Board of Directors or the Board of Directors or the authorized director to make any amendment according to the order, recommendation or opinion of the Registrar of the Department of Business Development, Ministry of Commerce, be approved as proposed, by a vote of not less than three-fourths (3/4) of total number of votes of shareholders attending the meeting as follows.

Approved	742,593,489	Votes,	Equivalent to	100.0000%
Disapproved	100	Vote,	Equivalent to	0.0000%
Abstained	0	Votes	Equivalent to	0.0000%
Voided ballot	0	Vote		

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

The Chairman of the Meeting assigned Ms. Chawandhorn Muangmee, the Company Secretary, to report this agenda as follow:

According to the approval of agenda 10 regarding the increase of the Company's registered capital by of General Mandate, it deems appropriated to propose the shareholders to approve the allocation of newly issued ordinary shares under the General Mandate as follows:

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.

The Chairman of the Meeting then asked the meeting if there were any questions or suggestions. There was no question being raised from a shareholder in the Meeting.

The Chairman of the Meeting therefore proposed that the Meeting 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 and 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), by a majority vote of shareholders attending the meeting and casting their votes as follows:

Resolution: after due consideration, the Meeting resolved that 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 be approved and authorized 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 proposed, by a majority vote of shareholders attending the meeting and casting their votes as follows:

Approved	742,593,489	Votes,	Equivalent to	100.0000%
Disapproved	100	Vote,	Equivalent to	0.0000%
Abstained	0	Votes	Equivalent to	0.0000%
Voided ballot	0	Vote		

Agenda 12 Other Business (if any)

The Chairman of the meeting stated that to complied the transparency and good corporate governance, during December 1, 2020 and January 31, 2021, the Company has provided the opportunity to all shareholders to propose any agenda or nominated person to be elected for the Company's director as the criteria informed via the communication of the SET and the Company's website. After the given period, there was no shareholder propose any agenda or nominated person.

The Chairman of the meeting informed the Meeting that all agenda indicated in the notice of this Meeting and advance questions from the shareholders has been completely considered and answered, respectively. The Chairman of the Meeting then asked the meeting if there were any questions or additional matters. There was no question or additional agenda being raised and proposed from a shareholder in the Meeting. Mr. Charoen Sirivadhanabhakdi, Chairman of the Board, thanked Dr. Areepong Bhoocha-oom, Chairman of the Meeting, all member of the Board attending the meeting, executive of the Company and also thanked the shareholders to attend the Meeting and gave many value suggestions to the Management, then declared the Meeting adjourned at 11.54 hrs.

(Dr. Areepong Bhoocha-oom)
Chairman of the Meeting

(Ms. Chawandhorn Muangmee)
Company Secretary and minutes taker