

**Invitation to the
2020 Annual General Meeting of Shareholders
Thai Group Holdings Public Company Limited**



**Thursday, September 3, 2020 at 14.00 hrs.
at the Meeting Room, 13th floor Southeast Building,
315 Silom Road, Silom, Bangrak, Bangkok 10500**

The Company's Precautionary Measures and guidelines for holding the 2020 Annual General Meeting of Shareholders under the circumstance of Coronavirus 2019 (COVID-19)

According to the spread of the COVID-19 virus in Thailand, the 2020 Annual General Meeting of Shareholders ("AGM") has a large gathering of people so the company is very concerned about the risk of infection at the shareholders' meeting. Therefore, we have drawn up the measures to cope with the risk of the spread of COVID-19 for the shareholders' meeting as follows:

1. Requesting the cooperation of the shareholders in the proxy voting instead of attending the AGM in person

For the shareholders who traveled to/from the high-risk countries or have been in contact with people who traveled to/from the high-risk countries less than 14 days before the date of the meeting or having the conditions reasonably suspected of being infected with the Coronavirus Disease 2019 (COVID-19), are requested to follow the suggestions of the Department of Disease Control, Ministry of Public Health by not attending the meeting. Please kindly appoint any person as deemed appropriate to perform as your proxy or appoint the Independent Director of the Company to attend and vote on your behalf. The shareholders are able to deliver related documents of the proxies to the Company Secretary's Office at the company address as specified in the notice in order to protect the rights of the shareholders to participate and vote in the meeting.

2. For those shareholders who will attend the AGM by themselves

In order to prevent and reduce the risk of the spread of COVID-19, the Company prepares several measures that could add to the usual registration process on the AGM day. The Company would like to inform and request all shareholders' cooperation with the following measures.

2.1 Screening measures, as suggested by the Department of Disease Control: Everyone attending the AGM must be screened before entering the meeting area. Anyone who fails to pass the screening, i.e. shows symptoms of fever or has a body temperature of 37.5 degrees Celsius or higher and/or has any respiratory symptoms or has traveled to and from the high-risk countries within 14 days before the date of AGM, will be denied the entry. In this regard, various measures for controlling and screening participants may change according to government practice, which may be announced.

The shareholders who are denied the entry to the AGM can use proxy voting by appointing the Independent Director of the Company to vote on their behalf.

2.2 Measures upon venue arrangement and registration to reduce risk from crowding as follows:

- (1) Queuing at the screening point and check-in will keep a distance of one meter from each other.
- (2) The space between seats in the meeting room will be 1-2 meters apart. This measure will reduce the number of seats available in the meeting room. If the prior attendees take all positions, the Company will request your cooperation to consider giving the proxy to attend the meeting on his/her behalf instead.
- (3) Every attendee must wear a facemask at all times throughout the participation period.
- (4) The Company would not provide souvenirs, and the shareholders are strictly prohibited from eating any food or snacks throughout the entire duration of the meeting.
- (5) Wash the hands frequently with soap or alcohol hand sanitizers provided by the Company around the meeting area.

Thank you for your cooperation and understanding on this matter.

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Registration time starts from 12.00 hrs.

For the convenience of shareholders or proxies attending the meeting,
please bring the 2020 AGM registration form with a barcode and QR Code
that the company sent to the shareholders or proxy form for registration at the meeting.

***** No souvenirs are available at the 2020 Annual General Meeting of Shareholders *****

For further details, please contact: Corporate Secretary Department
Telephone: 0 2631 1311 Ext. 5550

THAI GROUP HOLDINGS

SorGor. 30/2020

July 31, 2020

Subject: Invitation to the 2020 Annual General Meeting of Shareholders

To: Shareholders of Thai Group Holdings Public Company Limited

- Attachments:
1. The Company's Annual Report for 2019 (on QR Code format)
 2. Names and profiles of directors who are retired by rotation and nominated to be re-elected as directors for another term
 3. The Company's definition of independent director
 4. Information on directors' remuneration
 5. Names and profiles of auditors and audit fees for the Company and its subsidiaries
 6. Information of independent directors proposed as a proxy from shareholders
 7. Guidelines for registration, proxy, documents or evidence required for attending the shareholders' meeting, voting and vote counting
 8. Procedures for attending the 2020 Annual General Meeting of Shareholders
 9. The Company's Articles of Association relevant to the shareholders' meeting
 10. Map of the meeting venue
 11. Proxy Form B
 12. 2020 AGM registration form with a barcode and QR Code (to bring along for registration at the meeting)

The Board of Directors of Thai Group Holdings Public Company Limited ("the Company") has resolved in the meeting No. 7/2020 on June 25, 2020 to convene the 2020 Annual General Meeting of Shareholders on Thursday, September 3, 2020 at 14.00 hrs. at the meeting room, 13th floor Southeast Building, 315 Silom Road, Silom, Bangrak, Bangkok 10500 to consider the agendas as follows:

In order to define the agenda for the 2020 Annual General Meeting of Shareholders, the Company disclosed an announcement on its website to invite the shareholders to propose meeting agenda items in advance during October 1, 2019 to December 30, 2019. At the end of the period, no agenda items had been proposed, therefore, the Company would like to announce the meeting agendas approved by the Board of Directors as follows:

- Agenda No. 1** To acknowledge the report on Company's operating results for the year 2019.
- Purpose and Reason:** Article 36 (1) of the Company's Articles of Association stipulates that the Annual General Meeting of Shareholders shall consider the report of the Board of Directors regarding the Company's business in the previous year. The details have disclosed in the 2019 Annual Report as appeared in the Attachment 1.

Opinion of the Board: The Board of Directors proposed that the Shareholders' meeting should acknowledge the Company's operating results for the year 2019.

Voting Requirement: This agenda is for acknowledgement; therefore, there is no requirement for voting.

Agenda No. 2 To acknowledge the operational plan from the company being listed on the Stock Exchange of Thailand, Subject: Eliminating conflicts of interest with Indara Insurance Public Company Limited ("INSURE")

Purpose and Reason: As the company has to follow the operation plan after the company is listed on the Stock Exchange of Thailand Regarding the elimination of conflicts of interest with the company Indara Insurance Public Company Limited ("INSURE")

Opinion of the Board: The Board of Directors proposed that the shareholders' meeting should acknowledge the operational plan from the company being listed on the Stock Exchange of Thailand, Subject: Eliminating conflicts of interest with Indara Insurance Public Company Limited ("INSURE").

Voting Requirement: This agenda is for acknowledgement; therefore, there is no requirement for voting.

Agenda No. 3 To consider and approve the financial statements for the year ended December 31, 2019.

Purpose and Reason: Article 36 (2) of the Company's Articles of Association stipulates that the Annual General Meeting of Shareholders shall consider and approve the financial statements.

Opinion of the Board: The Board of Directors proposed that the Shareholders' meeting should approve the Company's financial statements for the year ended December 31, 2019, which are included in the Company's 2019 annual report. The Company's financial statements which was duly audited by the Company's auditor from KPMG Phoomchai Audit Ltd. and reviewed by the Company's Audit Committee can be summarized as follows:

| | <u>Company Financial</u> | <u>Consolidated Financial</u> |
|--------------------|--------------------------|-------------------------------|
| | <u>Statements</u> | <u>Statements</u> |
| Total assets | 9,254,812,079 Baht | 90,992,672,836 Baht |
| Total liabilities | 6,046,959,100 Baht | 75,761,369,025 Baht |
| Total revenue | 248,240,346 Baht | 23,740,126,279 Baht |
| Net profit* | 65,452,783 Baht | 304,917,794 Baht |
| Earnings per share | 0.20 Baht | 0.41 Baht |

**Attributable to the Company's shareholders*

Voting Requirement: The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 4 To consider and approve the allocation of profit and no dividend payment for the year 2019.

Purpose and Reason: Article 36 (3) of the Company's Articles of Association stipulates that the Annual General Meeting of Shareholders shall consider and allocate profit. Article 48 of the Company's Articles of Association stipulates that the Company must allocate, as the reserve, not less than 5% of the annual net profit less accumulated deficit (if any) until the reserve is not less than 10% of the registered capital.

Opinion of the Board: The Board of Directors proposed that the Shareholders' meeting should approve the allocation of profit and no dividend payment for the year 2019.

For the year ended 31 December 2019, the company has net profit of 65,452,783 Baht, as presented in the Company's financial report for the year 2019, as proposed to the meeting for acknowledgment. In this regard, the Company has allocated legal reserve as a percentage of 5 of the net profit 3,272,639 Baht. In addition, the company has a plan to expand the business for the group company thus has to reserve funds to support the business expansion for the subsidiaries and also for the company business expansion to create sustainable growth for the Group. Therefore, no dividend payment for the year 2019.

Voting Requirement: The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 5 To consider and approve an election of directors in replacement of those who are retired by rotation.

Purpose and Reason: Article 36 (4) of the Company's Articles of Association stipulates that the Annual General Meeting of Shareholders shall elect the directors replacing those retired by rotation while Article 18 of the Company's Articles of Association stipulates that at every Annual Ordinary Shareholders' Meeting, there will be at least one-third of the said rate of directors to be retired from the positions. If the number of directors cannot be divided into three equal parts, a number of directors closest to one-third will retire from their posts. The directors, who shall retire from the posts in the first year and the second year after registration of the Company, can be made by lot. As for the year after that the directors, who have been in the office for the longest period of time, are to retire from the posts. Retired directors may be re-elected to the posts. This is in accordance with the Public Limited Company Act B.E. 2535 (1992).

Opinion of the Board: At present, the Company has twelve directors. In the 2020 Annual General Meeting of Shareholders, four directors, who shall be retired by rotation, are as follows:

- | | | |
|-------------------|---------------|----------------------|
| 1. Mrs. Kulpatra | Sirodom | Independent Director |
| 2. Pol. Gen. Jate | Mongkolhutthi | Independent Director |
| 3. Mr. Chotiphat | Bijananda | Executive Director |
| 4. Mrs. Atinant | Bijananda | Executive Director |

The Company has disclosed on the Company's website to invite the shareholders to propose the names of qualified persons to be elected as directors during October 1, 2019 to December 30, 2019. At the end of the period, there was no director nominee from any shareholder.

The Board of Directors, excluding the directors who have interest in this matter, 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 re-elect the retiring directors for another term. The details of directors' profile, number of shareholdings and positions held in other companies as appeared in the [Attachment 2](#).

Moreover, the Nomination and Remuneration Committee has considered and opined that Mrs. Kulpatra Sirodom and Pol.Gen. Jate Mongkolhutthi, the independent directors, have full qualifications in accordance with the definition of independent directors of the Company as required by the Office of the Securities and Exchange Commission. The said directors are able to provide the opinions independently. In this regard, the Company has enclosed the profile of the said directors as well as their shareholdings in the Company, their acting in the position of a director or an executive in other businesses including the definition of the independent director.

Voting Requirement:

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 6

To consider and approve the directors' remuneration for the years 2020.

Purpose and Reason:

Article 22 of the Company's Articles of Association stipulates that the Board of Directors is entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses or other forms of remuneration and Article 36(5) of the

Company's Articles of Association stipulates that pension and remuneration shall be awarded to the directors depending on resolution of the shareholders' meeting.

Opinion of the Board: The shareholders' meeting should approve the directors' remuneration as proposed by the Nomination and Remuneration Committee, which has thoroughly considered various factors and comparison of directors' remuneration of other Company with equivalent business size and structure. Additionally, the Committee has considered that the rates and components of directors' remuneration should reflect the value of knowledge and competency of the directors, which help the Company Subsidiaries to achieve a sustainable business operation. Thus, the Board of Directors proposes to the shareholders should approve the remuneration for directors for the year 2020 (excluding directors' bonus) in the total of not exceeding 8 million Baht. The details of the directors' remuneration as appear in the [Attachment 4](#).

Voting Requirement: The resolution of this agenda requires the votes of not less than two-thirds (2/3) of the total votes of shareholders who attend the meeting.

Agenda No. 7 To consider and appoint auditors and fix their remuneration for the year 2020.

Purpose and Reason: Article 36 (6) of the Company's Articles of Association specifies that the Annual General Meeting of Shareholders shall annually appoint the company auditor and fix the auditors remuneration. As stipulated by the shareholders' meeting Article 42 of the Company's Articles of Association, the Board of Directors has to propose balance sheet and profit and loss statements at the end of the fiscal year to the Shareholders' meeting at the annual general meeting for approval.

Opinion of the Board: The Board of Directors proposed that the Shareholders' meeting should approve the appointment of company's auditor as recommended by the Company Audit Committee. Mr. Chokechai Ngamwuitikul, CPA License no. 9728, or Mr. Chanchai Sakulkoedsin, CPA License no. 6827, or Miss Pantip Gulsantithamrong, CPA License no.4208 from KPMG Phoomchai Audit Ltd. are to be proposed as the Company's auditor for the year 2020 and to fix auditors' remuneration for the year 2020 at 3,520,000 Baht which increases 21% from the previous year of 2,905,000 Baht. The Board of Directors and the Audit Committee are of the opinion that such remuneration rate is appropriate to the Company's businesses and the incremental number of transactions.

The proposed auditors from KPMG are the approved auditors from the Securities and Exchange Commission and are the auditor who has audited Southeast Group for many years, independent, have knowledge and understanding of the business of the group company, have no conflict of interest with the Company, subsidiaries, the executives, major shareholders or any related person of those persons and provide useful advice

by having the audit work in accordance with the auditing standards and able to perform tasks within the time frame specified by the company.

Voting Requirement: The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 8 To consider and approve the Capital decrease of the registered capital of the company and amendment of the memorandum of the Company's Article 4. Subject registered capital in order to be in line with the company's capital decrease.

Purpose and Reason: According to the Public Company Limited Act B.E. 2535 (1992), the company is able to increase its capital from the registered capital when all shares have been sold and all shares have been paid.

Opinion of the Board: At present the company have registered capital 7,536,401,860 Baht and paid-up capital in the amount of 7,520,978,320 Baht, so if there is a need to increase capital the company therefore has to decrease the registered capital in the amount of 15,423,540 Baht by eliminating 1,542,354 ordinary shares which have not been sold, with a par value of 10 Baht per share, to have the remaining par value. 7,520,978,320 Baht before the capital increase which has the following details:

| | Share(s) | Baht |
|--|-------------|---------------|
| Present | | |
| Registered capital | 753,640,186 | 7,536,401,860 |
| Paid-up capital | 752,097,832 | 7,520,978,320 |
| Reduction of the registered capital | 1,542,354 | 15,423,540 |
| After Reduction of the registered capital | | |
| Registered capital | 752,097,832 | 7,520,978,320 |
| Paid-up capital | 752,097,832 | 7,520,978,320 |

And authorize the Board of Directors or the Board of Directors or 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 of the memorandum of association of the company 4. Registered capital.

Voting Requirement: The resolution of this agenda requires the votes of not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting and have the right to vote.

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

Purpose and Reason: Currently, the Company has a shareholding ratio of minor shareholders approximately 7.35 percent of the paid-up capital of the company in accordance with the status of being a listed company in the stock market. Must have a shareholding proportion of minor shareholders not less than 15.00 % ("Free Float") in order to comply with the distribution of shares in the proportion of 15% can be done by

- 1) The sale of existing shares of major shareholders
- 2) Increasing the registered capital of the company by selling to investors in general

At present, the management has considered both guidelines in order to enable the company to comply with the criteria for maintaining the status as set by the Stock Exchange of Thailand. It also increases the flexibility in management if the company needs to use additional funds to expand and support the business in the future.

Opinion of the Board: The shareholders' meeting should approve the increase of the company's registered capital by general mandate and the amendment of Article 4 of the Memorandum of Association of the Company to comply with the increase of the registered capital of the company to be in line with the increase of the company's registered capital of 4,512,586,980 Baht from the original registered capital of 7,520,978,320 Baht is a new registered capital in the amount of 12,033,565,300 Baht by issuing 451,258,698 new ordinary shares with a par value of 10 Baht per share and amendment of the company's memorandum of association no. 4 regarding registered capital to be in line with the capital increase of the company by allocating the additional ordinary shares of the company under general mandate as follows:

Method 1: Allocation of not more than 225,629,349 new ordinary shares, equal to 30 % of the paid-up capital for sale to existing shareholders in proportion to their shareholding.

Method 2: Allocation of not more than 150,419,566 new ordinary shares, equal to 20 % of the paid-up capital for sale to the general public.

Method 3: Allocation of not more than 75,209,783 new ordinary shares, equivalent to 10 % of the paid-up capital and for offering to private placement.

And authorize the Board of Directors to take any action as necessary and in relation to the increase of the registered capital and the amendment of the company's memorandum of association, Clause 4. Subject, as follows:

1. Has the power to consider the offering of newly issued ordinary shares at one time or many times. However, the allocation of the newly issued ordinary shares under Method 1, Method 2 and Method 3 as mentioned above by any method or many ways the additional paid up capital will not be more than 30 % of the paid up capital

or 225,629,349 shares as of the date the board of directors resolves to increase the capital. However, if allocated according to method 2 and method 3, the additional paid up capital will not exceed 20 % of the paid-up capital or 150,419,566 shares as of the date the board of directors resolves to increase the capital.

2. Has the power 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 above must not be allotted to the connected persons. (According to the Notification of the Capital Market Supervisory Board No. ThorChor. 21/2551 regarding the criteria for making connected transactions 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 and 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 and in determining 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 as a whole and must not be lower than one of the following prices.

(A) Weighted average price of shares in the Stock Exchange Not less than 7 consecutive business days but not more than 15 consecutive business days prior to the date on which the share offering price is determined and may set a discount of not more than 10 % of the said price or

(B) The specified price through a process that allows investors to show their intention to buy the newly issued shares of the company at the desired price level (Book Building) which has been surveyed by securities companies (in accordance with the rules prescribed in the notification of the Capital Market Supervisory Board No. ThorChor. 72/2558 regarding the approval of listed companies to offer newly issued shares to specific investors).

3. Has the power to negotiate, agree, sign documents and related agreements and undertake any other actions necessary and appropriate in connection with the issuance and offering of the newly issued ordinary shares.

In this regard, the aforementioned allocation of capital increase shares must be completed within the day that the Company arranges the next annual general meeting of the company or within the date specified by law to have the next annual general meeting of shareholders whichever comes first.

Voting Requirement: The resolution of this agenda requires the votes of not less than three-fourths (3/4) of the total votes of shareholders who attend the meeting and have the right to vote.

Agenda No. 10

To consider other matters (if any)

The Company has fixed the record date for the list of shareholders who are entitled to attend the 2020 Annual General Meeting of Shareholders on Monday, July 13, 2020. All shareholders are invited to attend the meeting on the date, time and place indicated above. For shareholders who would like to appoint anyone or the Company's independent director of which name and details shown in the attachment 6 to attend the meeting and vote in their place, please fill in the proxy form attached herewith (Attachment 11) and deliver the said proxy form and the supporting documents to the Company by the following methods:

1. Deliver the proxy form including the supporting documents to the Company via mail by specifying on the envelope "The proxy form of the 2020 AGM" within Friday, August 28, 2020 to the name and address as below:

Corporate Secretary Department
Thai Group Holdings Public Company Limited
6th floor Southeast Building, 315 Silom Road, Silom, Bangrak, Bangkok 10500

(The proxy form of the 2020 AGM)

2. For proxies attending the meeting, please bring the proxy form including the supporting documents to the registration officer in front of the meeting room.

Those shareholders, who would like to appoint a general proxy, can use proxy form A, which has been posted on the Company's website <http://www.segroup.co.th/TGH/index.php> and the shareholders can view the notice of this meeting and supporting documents on the Company's website from July 31, 2020 onwards. For any questions on the meeting agendas, you can send your questions in advance to the Company via e-mail address: comsec@segroup.co.th or by sending to the Company's address as stated in the above within Friday, August 28, 2020.

Please be informed accordingly.

Yours sincerely,



(Mr. Chotiphat Bijananda)

Chief Executive Officer


By the Resolutions of the Board of Directors

Corporate Secretary Department

Telephone 0 2631 1311 Ext. 5550

For consideration of Agenda No. 5 : To consider and approve an election of directors in replacement of those who are retired by rotation.

Name and profiles of directors who are retired by rotation and nominated to be re-elected as directors for another term (1)

| | | |
|--|---|---|
| Name-surname: | Mr. Chotiphat Bijananda |  |
| Type of director proposed for election: | Executive Director | |
| Present position: | Director Chairman of the Executive Board Member of the Nomination and Remuneration Committee ^{/1} Chief Executive Officer | |
| Age: | 58 years | |
| Nationality: | Thai | |
| Education: | - MBA in Finance, University of Missouri- Columbia, USA - Bachelor Degree of Laws, Thammasat University | |
| Director training programs: | - Director Certification Program (DCP) 155/2012, Thai Institute of Directors | |
| Date of appointment as director: | June 29, 2018 | |
| Years as director: | 2 years and 2 months | |
| SEG shareholding: (As of December 31, 2019) | None (SEG shareholding includes shares of spouse and minor children.) | |
| Positions held in other listed companies: | <u>5 entities</u> 2011 – present 2 nd Vice Chairman* Sermsuk Public Company Limited 2013 - present Director* Golden Land Property Development Public Company Limited 2017 - present Director* Frasers Property (Thailand) Public Company Limited 2013 – Present Director Frasers Centrepoint Limited 2013 – Present Director Fraser and Neave, Limited | |
| Positions held in non-listed companies: | <u>20 entities</u> 1994 - Present Chairman* Pro Checker Co., Ltd (Sinn Bualuang Capital Co.,Ltd) 1994 - Present Chairman* Sinn Bualuang Leasing Co., Ltd | |


| | | | | |
|---|---|---|---|--|
| Positions held in non-listed companies (continued): | 2008 – Present | Vice Chairman* / Chairman of the Executive Board Member of the Risk Management Committee | Southeast Insurance Public Company Limited | |
| | 2008 – Present | Vice Chairman*/ Chairman of the Executive Board Member of the Risk Management Committee | Southeast Life Insurance Public Company Limited | |
| | 2008 – Present | Vice Chairman*/ Chairman of the Executive Board Chairman of the Risk Management Committee | Southeast Capital Co., Ltd. | |
| | 2008 – Present | Advisor | T.C.C. Technology Co., Ltd. | |
| | 2009 – Present | Chairman* | Concept Land 5 Co., Ltd | |
| | 2013 – Present | Chairman* | Asiatig House Co., Ltd. | |
| | 2013 – Present | Chairman* | Pattana Bovornkij Co., Ltd | |
| | 2014 – Present | Chairman* | TCC Privilege Card Co., Ltd. | |
| | 2015 – Present | Chairman* | Southeast Academic Center Co., Ltd. | |
| | 2015 – Present | Chairman* | DL Engineering Solutions Co., Ltd | |
| | 2015 – Present | Chairman* | Suansilp Pattana 1 Co., Ltd | |
| | 2016 – Present | Chairman* | OHCHO Co., Ltd | |
| | 2016 – Present | Chairman* | Southeast Advisory Co., Ltd. | |
| | 2016 – Present | Chairman* | Big C Services Co., Ltd. | |
| | 2018 – Present | Chairman* | S Sofin Co., Ltd. | |
| | 2019 – Present | Chairman* | Southeast Property Co., Ltd. | |
| | 2020 – Present | Chairman* | SEG Capital Co., Ltd | |
| | 2020 – Present | Chairman* | Sentrics Consulting Co., Ltd | |
| | Positions held in a competing business/ related business that may cause conflict of interest: | None | | |
| | Attendance at 2019 meetings: | Board of Directors' Meetings | 10 out of 10 | |
| Executive Committee Meeting | | 8 out of 8 | | |
| 2019 Annual General Meeting of Shareholders | | 1 out of 1 | | |

| | |
|-------------------------------|---|
| Director nomination criteria: | The Board of Directors has considered the Nomination and Remuneration Committee's recommendation and agreed that Mr. Chotiphat Bijananda is a qualified director in accordance with related laws and has been granted approval from the relevant regulator. |
|-------------------------------|---|

^{/1} The resolution of the Board of Director No. 5/2019, held on August 9, 2019 has the resolution to appoint the Nomination and Remuneration Committee and no meeting in 2019.

* Authorized Director


Name and profiles of directors who are retired by rotation and nominated to be re-elected as directors for another term (2)

| | | |
|--|--|---|
| Name-surname: | Mrs. Atinant Bijananda |  |
| Type of director proposed for election: | Executive Director | |
| Present position: | Director Executive Director Senior Deputy Chief Executive Officer | |
| Age: | 48 years | |
| Nationality: | Thai | |
| Education: | - MBA, Imperial College London, UK - MS. In Management, Boston University, USA - Bachelor of Accounting, Thammasat University | |
| Director training programs: | - Director Accreditation Program (DAP) 10/2004, Thai Institute of Directors - Director Certification Program (DCP) 3/2019, Thai Institute of Directors - Finance for Non-Finance Director (FN) 10/2004, Thai Institute of Directors | |
| Date of appointment as director: | June 29, 2018 | |
| Years as director: | 2 years and 2 months | |
| SEG shareholding: (As of December 31, 2019) | None (SEG shareholding includes shares of spouse and minor children.) | |
| Positions held in other listed companies: | None | |
| Positions held in non-listed companies: | <p><u>9 entities</u></p> <p>1994 - Present Director* Pro Checker Co., Ltd</p> <p>1994 - Present Director* Sinn Bualuang Leasing Co., Ltd</p> <p>2008 – Present Director*/ Vice Executive Chairman Southeast Insurance Public Company Limited</p> <p>Member of the Risk Management Committee</p> <p>2008 – Present Director*/ Vice Executive Chairman Southeast Life Insurance Public Company Limited</p> <p>Member of the Risk Management Committee</p> <p>2008 – Present Director*/ Vice Executive Chairman Southeast Capital Co., Ltd.</p> <p>Member of the Risk Management Committee</p> <p>2009 – Present Director* Concept Land 5 Co., Ltd</p> | |

| | | | |
|--|--|--------------|-------------------------------------|
| Positions held in non-listed companies (continued): | 2013 - Present | Director* | Pattana Bovornkij Co., Ltd |
| | 2013 - Present | Director* | Asiatig House Co., Ltd. |
| | 2014 – Present | Director* | TCC Privilege Card Co., Ltd. |
| | 2015 - Present | Director* | Southeast Academic Center Co., Ltd. |
| | 2015 – Present | Director* | Suansilp Pattana 1 Co., Ltd |
| | 2016 – Present | Director* | OHCHO Co., Ltd |
| | 2016 – Present | Director* | Southeast Advisory Co., Ltd. |
| | 2018 – Present | Director* | S Sofin Co., Ltd. |
| | 2019 – Present | Director* | Southeast Properties Co., Ltd. |
| | 2020 – Present | Director* | SEG Capital Co., Ltd |
| | 2020 – Present | Chairman* | Tawee Pattanasub Co., Ltd |
| Positions held in a competing business / related business that may cause conflict of interest: | None | | |
| Attendance at 2019 meetings: | Board of Directors' Meetings | 10 out of 10 | |
| | Executive Committee Meeting | 8 out of 8 | |
| | 2019 Annual General Meeting of Shareholders | 1 out of 1 | |
| Director nomination criteria: | The Board of Directors has considered the Nomination and Remuneration Committee's recommendation and agreed that Mrs. Atinant Bijananda is a qualified director in accordance with related laws and has been granted approval from the relevant regulator. | | |


* Authorized Director

Name and profiles of directors who are retired by rotation and nominated to be re-elected as directors for another term (3)

| | | |
|--|--|---|
| Name-surname: | Mrs. Kulpatra Sirodom |  |
| Type of director proposed for election: | Independent Director | |
| Present position: | Independent Director Chairman of the Audit Committee Member of the Corporate Governance Committee | |
| Age: | 64 years | |
| Nationality: | Thai | |
| Education: | - Ph.D. in Finance University of Pittsburgh, Pittsburgh, PA, USA - Master Degree in Finance West Virginia University, USA - Bachelor Degree of Finance, Thammasat University | |
| Director training programs: | - Director Certification Program (DCP) 0/2000, Thai Institute of Directors - Advance Audit Committee Program 29/2009 (AACP), Thai Institute of Directors | |
| Date of appointment as director: | July 11, 2018 | |
| Years as director: | 2 years 1 month | |
| SEG shareholding: (As of December 31, 2019) | None (SEG shareholding includes shares of spouse and minor children.) | |
| Positions held in other listed companies: | <u>4 entities</u> 1994 – Present Independent Director / Thai President Foods Public Company Chairman of the Audit Committee Limited 2014 – Present Independent Director / Thai Wacoal Public Company Limited Chairman of the Audit Committee 2017 – Present Independent Director / The Erawan Group Public Company Chairman of the Audit Committee Limited 2019 - Present Independent Director / TISCO Financial Group Public Member of the Audit Committee / Company Limited Member of the Nomination and Remuneration Committee | |
| Positions held in non-listed companies: | <u>8 entities</u> 2015 – Present Director The Siam Commercial Foundation 2016 – Present Director Thailand Securities Depository Co., Ltd. 2016 – Present Director/ Thailand Clearing House Co., Ltd. Chairman of Risk Management Committee | |

| | | | |
|---|---|---|---|
| Positions held in non-listed companies (continued): | 2017 – Present | Director / Chairman of the Audit Committee | Thai Listed Companies Association |
| | 2018 – Present | Director / Treasurer | Social Enterprise Thailand Association |
| | 2018 – Present | Director / Chairman of the Audit Committee | Thai Arbitration Institute |
| | 2018 – Present | Independent Director Chairman of the Audit Committee | Mae Fah Luang Foundation under Royal Patronage Social Enterprise Thailand Association |
| | 2019 - Present | Independent Director / Member of the Audit Committee | TISCO Bank Public Company Limited |
| Positions held in a competing business/ related business that may cause conflict of interest: | None | | |
| Attendance at 2019 meetings: | Board of Directors' Meetings | 10 out of 10 | |
| | Audit Committee's Meetings | 9 out of 9 | |
| | 2019 Annual General Meeting of Shareholders | 0 out of 1 | |
| Director nomination criteria: | The Board of Directors has considered the Nomination and Remuneration Committee's recommendation and agreed that Mrs. Kulpatra Sirodom is a qualified director in accordance with related laws and has been granted approval from the relevant regulator. | | |

Name and profiles of directors who are retired by rotation and nominated to be re-elected as directors for another term (4)

| | | | | | | | | | | | |
|---|--|---|----------------|---|---|----------------|---|---|----------------|--|------------------------------------|
| Name-surname: | Pol. Gen. Jate Mongkolhutthi |  | | | | | | | | | |
| Type of director proposed for election: | Independent Director | | | | | | | | | | |
| Present position: | Independent Director Chairman of the Risk Management Committee | | | | | | | | | | |
| Age: | 67 years | | | | | | | | | | |
| Nationality: | Thai | | | | | | | | | | |
| Education: | - Master of Law, Chulalongkorn University - Bachelor of Law, Ramkhamhaeng University | | | | | | | | | | |
| Director training programs: | - Director Accreditation Program (DAP) 17/2004, Thai Institute of Directors - Director Certification Program (DCP) 8/2004, Thai Institute of Directors - Advance Audit Committee Program (AACP) 14/2006, Thai Institute of Directors - Finance for Non-Finance Director (FN) 30/2006, Thai Institute of Directors | | | | | | | | | | |
| Date of appointment as director: | July 11, 2018 | | | | | | | | | | |
| Years as director: | 2 years 1 month | | | | | | | | | | |
| SEG shareholding: (As of December 31, 2019) | None (SEG shareholding includes shares of spouse and minor children.) | | | | | | | | | | |
| Positions held in other listed companies: | <p><u>3 entities</u></p> <table border="0"> <tr> <td>1999 – Present</td> <td>Independent Director / Member of Audit Committee</td> <td>Sino-Thai Engineering & Construction Public Company Limited</td> </tr> <tr> <td>1999 – Present</td> <td>Independent Director / Member of the Audit Committee</td> <td>STP&I Public Company Limited</td> </tr> <tr> <td>2012 – Present</td> <td>Vice Chairman Independent Director / Member of the Audit Committee</td> <td>Lease It Public Company Limited</td> </tr> </table> | | 1999 – Present | Independent Director / Member of Audit Committee | Sino-Thai Engineering & Construction Public Company Limited | 1999 – Present | Independent Director / Member of the Audit Committee | STP&I Public Company Limited | 2012 – Present | Vice Chairman Independent Director / Member of the Audit Committee | Lease It Public Company Limited |
| 1999 – Present | Independent Director / Member of Audit Committee | Sino-Thai Engineering & Construction Public Company Limited | | | | | | | | | |
| 1999 – Present | Independent Director / Member of the Audit Committee | STP&I Public Company Limited | | | | | | | | | |
| 2012 – Present | Vice Chairman Independent Director / Member of the Audit Committee | Lease It Public Company Limited | | | | | | | | | |
| Positions held in other non-listed companies: | <p><u>2 entities</u></p> <table border="0"> <tr> <td>2013 - Present</td> <td>Independent Director Member of the Audit Committee</td> <td>Southeast Life Insurance Public Company Limited</td> </tr> <tr> <td>2013 - Present</td> <td>Independent Director Member of the Audit Committee</td> <td>Southeast Insurance Public Company Limited</td> </tr> </table> | | 2013 - Present | Independent Director Member of the Audit Committee | Southeast Life Insurance Public Company Limited | 2013 - Present | Independent Director Member of the Audit Committee | Southeast Insurance Public Company Limited | | | |
| 2013 - Present | Independent Director Member of the Audit Committee | Southeast Life Insurance Public Company Limited | | | | | | | | | |
| 2013 - Present | Independent Director Member of the Audit Committee | Southeast Insurance Public Company Limited | | | | | | | | | |
| Positions held in a competing business/ related business that may cause conflict of interest: | None | | | | | | | | | | |
| Attendance at 2019 meetings: | Board of Directors' Meetings | 9 out of 10 | | | | | | | | | |
| | Audit Committee's Meetings ^{/1} | 2 out of 2 | | | | | | | | | |
| | 2019 Annual General Meeting of Shareholders | 1 out of 1 | | | | | | | | | |

| | |
|--------------------------------------|--|
| Director nomination criteria: | The Board of Directors has considered the Nomination and Remuneration Committee's recommendation and agreed that Pol. Gen. Jate Mongkolhutthi is a qualified director in accordance with related laws and has been granted approval from the relevant regulator. |
|--------------------------------------|--|

¹Pol. Gen. Jate Mongkolhutthi has resigned from the Chairman of the Audit Committee on March 25,2019.

The Company's definition of independent director

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.

For consideration of Agenda No 6 : To consider and approve the directors' remuneration

Reference is made to the resolution of the 2019 Annual General Meeting of Shareholders dated on April 25, 2019 approving the remuneration for directors for the year 2019 in the total of not exceeding Baht 6 million until the meeting of shareholders has resolved otherwise and proposing to the Board of Directors to allocate and determine remuneration for directors and sub-committees such as the monthly compensation or meeting allowances for as appropriate and necessary. Taking into consideration the overall interests of the company in the future but only the meeting allowances are as follows:

| | | | | | |
|-----|----------------|-------------------|---------------|------|---------|
| 1. | Mr. Charoen | Sirivadhanabhakdi | Chairman | Baht | - |
| 2. | Khunying Wanna | Sirivadhanabhakdi | Vice Chairman | Baht | - |
| 3. | Mr. Areepong | Bhoocha-oom | Vice Chairman | Baht | 500,000 |
| 4. | Mr. Chotiphat | Bijananda | Director | Baht | 400,000 |
| 5. | Mrs. Atinant | Bijananda | Director | Baht | 400,000 |
| 6. | Mr. Thapana | Sirivadhanabhakdi | Director | Baht | 240,000 |
| 7. | Mr. Somchai | Sujjapongse | Director | Baht | 400,000 |
| 8. | Mr. Apichai | Boontherawara | Director | Baht | 400,000 |
| 9. | Pol. Gen. Jate | Mongkolhutthi | Director | Baht | 460,000 |
| 10. | Mr. Yothin | Pibulkasetkij | Director | Baht | 840,000 |
| 11. | Mr. Padungdej | Indralak | Director | Baht | 800,000 |
| 12. | Mrs. Kulpatra | Sirodom | Director | Baht | 850,000 |

Total remuneration for the Board of Directors Totaling Baht 5,290,000.

The Board of Directors deems it appropriate to propose the Annual General Meeting of Shareholders to approve the remuneration for directors as proposed by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee has considered various suitability by comparing with the group of companies operating the same business including business conditions trends. In addition, the remuneration and composition of directors' remuneration have been considered to reflect the value of the directors' knowledge and the performance of their duties in helping the company and its subsidiaries to successful and sustainable business operations. Therefore, proposed to the general meeting of shareholders to consider and approve the determination of the remuneration of directors for the year 2020 (excluding director bonus) in the amount not exceeding 8 million baht (eight million baht only). However, the remuneration will not affect the rights of directors in receiving the remuneration and / or benefits as an employee or company employee. The details of important compensation rates as proposed by the Nomination and Remuneration Committee are as follows:

1. Remuneration for the Board of Directors: The meeting fee will be paid on a regular basis, only when attending the meeting as follows:
 - Chairman of the Board Baht 70,000 per meeting
 - Vice chairman Bath 50,000 per meeting
 - Director Baht 40,000 per meeting

2. Remuneration for Audit Committee: The meeting fee will be paid on a regular basis, only when attending the meeting as follows:
- Chairman Baht 50,000 per meeting
 - Director Baht 40,000 per meeting
3. Remuneration for the sub-committees: The meeting fee will be paid on a regular basis, only when attending the meeting as follows:
- Chairman Baht 40,000 per meeting
 - Director Baht 30,000 per meeting

Table shows comparison on directors' remuneration for the years 2018 - 2020

| Components of Remuneration | Year 2020 (Proposed) | Year 2019 | Year 2018 |
|----------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| | Attendance Fee (Baht/ Attendance) | Attendance Fee (Baht/ Attendance) | Attendance Fee (Baht/ Attendance) |
| 1) Board of Directors | | | |
| - Chairman | 70,000 | 70,000 | 70,000 |
| - Vice chairman | 50,000 | 50,000 | 50,000 |
| - Director | 40,000 | 40,000 | 40,000 |
| 2) Audit committee | | | |
| - Chairman | 50,000 | 50,000 | 50,000 |
| - Director | 40,000 | 40,000 | 40,000 |
| 3) Sub-committees* | | | |
| - Chairman | 40,000 | 40,000 | 40,000 |
| - Director | 30,000 | 30,000 | 30,000 |

* The Board of Directors has resolved to appoint a sub-committee. (Risk Management Committee / Nomination and Remuneration Committee / Corporate Governance Committee) in the meeting No. 5/2019 on August 9,2019.

The proposed rates of attendance fees for the meetings which will be paid in 2020 are equal to those of the year 2019.

The Board of Directors is of the opinion that the remuneration for the Chairman, which is proposed at a higher rate than those of other directors, is appropriate as the Chairman of the Board of Directors has a significant role in supporting the performance of the Board of Directors for the utmost benefit of the Company and shareholders.

Remarks 1) Executive directors, who receive monthly salary as employees from the Company or companies in the Group, shall receive monthly remuneration as an officer.

2) The Company offers no other benefits to directors in particular.

For consideration of Agenda No 7 : To consider and appoint auditors and fix their remuneration for the year 2020

Pursuant to the Public Limited Companies Act and the Company's Articles of Association Articles 36 (6) and 42, which state that the Annual General Meeting of Shareholders shall appoint auditors and consider the remuneration of the auditors every year. In this regards, the Board of Directors at a meeting No. 2/2020 dated on February 25, 2020 has approved a proposal by the Audit Committee to propose to the Annual General Meeting of Shareholders the appointment of auditor from KPMG Phoomchai Audit Ltd ("KPMG"). The proposed auditors to perform the auditor in 2020 are namely :

| <u>Name</u> | <u>Certified Public Accountant Registration Number</u> | <u>No. of Years Auditing for the Company</u> |
|-----------------------------|--|--|
| Mr. Chokchai Ngamwutkul | 9728 | 1 year (has appointed in 2019) |
| Mr. Chanchai Sakunkerdsin | 6827 | 1 year (has appointed in 2019) |
| Ms. Pantip Kulsantithamrong | 4208 | 1 year (has appointed in 2019) |

The main reasons are because of the above-mentioned auditors of KPMG have been approved by the Securities Exchange Commission and the Company of Thailand. Their independence and state of readiness on taking up the role as the Company's and subsidiaries' external auditors. The auditors of KPMG possess sound knowledge and understanding of the operations and related accounting standards relevant to the commercial companying business and the capital markets business. One of the auditors above can audit and express an opinion on the Company's financial statements. In the case where the above-mentioned auditors are unable to perform their tasks, KPMG will designate another of its certified public accountants to perform the tasks in their place.

The three auditors mentioned above and KPMG have no relationship or transaction that can generate conflict of interest with the Company, its subsidiaries, management, major shareholders or related parties.

For the auditor's remuneration for the year 2020, the Board of Directors has agreed with the proposal of the Audit Committee to propose to the shareholders' meeting to approve the audit fee for the year 2020 at Baht 3,520,000. Details are as follows:

1. Annual Audit fee for the Company Baht 1,870,000 (One million eight hundred and seventy thousand baht only)
2. Quarterly financial statement review Baht 1,650,000 (One million six hundred and fifty thousand baht only)
3. Other Fee None

Table of comparing the audit fees of the company for the year 2019 – 2020

| <u>Year 2020</u> | <u>Year 2019</u> | <u>Changes as Compared to year 2019</u> |
|------------------|------------------|---|
| Baht 3,520,000 | Baht 2,905,000 | Baht 615,000 |


The proposed audit fee for the year 2020, amounting to Baht 3,520,000 which increases from Baht 2,905,000 or 21% from the previous year audit fee paid to KPMG, is appropriate and consistent with the increase in the Company's businesses and number of transactions.

Moreover, KPMG Phoomchai Audit Ltd. is also the auditor of twelve subsidiaries of the Company as follows:

(Unit: Baht)

| Audit Fee for Subsidiaries | Year 2020 | Year 2019 | Changes as Compared to year 2019 (%) |
|--|-------------------|-------------------|--------------------------------------|
| 1. Southeast Corporation Co., Ltd | - | 805,000 | 100% |
| 2. Southeast Life Insurance Public Company Limited | 3,300,000 | 3,193,000 | 3% |
| 3. Southeast Insurance Public Company Limited | 2,800,000 | 2,626,000 | 7% |
| 4. The Thai Insurance Public Company Limited | 2,680,000 | 2,980,000 | 10% |
| 5. Southeast Capital Co., Ltd | 2,680,000 | 2,590,000 | 3% |
| 6. Rod Dee Det Auto Co., Ltd | 700,000 | 680,000 | 3% |
| 7. SEG Capital Co., Ltd | 350,000 | - | 100% |
| 8. SEG Money Co., Ltd | 150,000 | - | 100% |
| Total | 12,660,000 | 12,874,000 | 2% |


Profile of Auditor (1)

| | | |
|---------------------------|--|---|
| Name - Surname | Mr. Chokechai Ngamwutikul |  |
| Position | Partner | |
| Education | Institution : Chulalongkorn University Degree : Master Degree of Business Administration Institution : Chulalongkorn University Degree : Bachelor Degree of Business Administration (International Program) | |
| Professional Associations | <ul style="list-style-type: none"> - Authorized Auditor, approved by The Securities and Exchange Commission, Thailand - Certified Public Accountant (CPA), Thailand - Member of Federations of Accounting Professions (FAP) | |
| Professional Experience | <ul style="list-style-type: none"> - Have more than 16 years of experience providing audit services. - Provide professional audit services to several companies in accordance with IFRS, US GAAP and Stock Exchange of Thailand (SET) requirements. - Manage 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. - Have audit experience ranging from SET filings and financial statement audits to the successful implementation of integrated audits. | |


Profile of Auditor (2)

| | | |
|---------------------------|--|---|
| Name - Surname | Mr. Chanchai Sakulkoedsin |  |
| Position | Partner | |
| Education | Institution : Chulalongkorn University Degree : Master Degree of Accounting Institution : Kasetsart University Degree : Bachelor Degree of Accounting | |
| Professional Associations | <ul style="list-style-type: none"> - Authorized Auditor, approved by The Securities and Exchange Commission, Thailand - Certified Public Accountant (CPA), Thailand - Member of Federations of Accounting Professions (FAP) | |
| Professional Experience | <ul style="list-style-type: none"> - Have more than 21 years of experience providing audit services. - Provide 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. - Have 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. - Be the KPMG representative for Accounting standard, RBC and industry issues with industries and OIC. - Be the Head of Working Group with FAP: IFRS 17. | |

Profile of Auditor (3)

| | | |
|---------------------------|--|---|
| Name - Surname | Miss Pantip Gulsantithamrong |  |
| Position | Partner, Audit | |
| Education | Institution : Chulalongkorn University Degree : Master Degree of Accounting Institution : Thammasat University Degree : Bachelor Degree of Accounting | |
| Professional Associations | <ul style="list-style-type: none"> - Authorized Auditor of Thai Securities and Exchange Commission - Certified Public Accountant (Thailand) - Member, Federations of Accounting Professions - Office of Insurance Commission (OIC) authorized auditor | |
| Professional Experience | <ul style="list-style-type: none"> - She 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. | |


Information of independent directors proposed as a proxy from shareholders (1)

| | | | | | | | | | | | | | | |
|---|---|---|----------------|--|---|----------------|--|--|----------------|--|----------------------------|----------------|---------------------------------|---|
| Name-surname: | Mr. Yothin Pibulkasetkij |  | | | | | | | | | | | | |
| Present position: | Independent Director Chairman of the Nomination and Remuneration Committee Member of the Audit Committee | | | | | | | | | | | | | |
| Age: | 74 years | | | | | | | | | | | | | |
| Nationality: | Thai | | | | | | | | | | | | | |
| Education: | <ul style="list-style-type: none"> - 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 programs: | <ul style="list-style-type: none"> - Director Certification Program (DCP) 127/2010, Thai Institute of Directors - Company Secretary Program 18/2006, Thai Institute of Directors - Advance Audit Committee Program 32/2010, Thai Institute of Directors | | | | | | | | | | | | | |
| Date of appointment as director: | July 11, 2018 | | | | | | | | | | | | | |
| Years as director: | 2 years 1 month | | | | | | | | | | | | | |
| SEG shareholding: (As of December 31, 2019) | None (SEG shareholding includes shares of spouse and minor children.) | | | | | | | | | | | | | |
| Positions held in other listed companies: | None | | | | | | | | | | | | | |
| Positions held in non-listed companies: | <p><u>4 entities</u></p> <table border="0" style="width: 100%;"> <tr> <td style="width: 15%;">2017 - present</td> <td style="width: 55%;">Independent Director/ Chairman of the Audit Committee</td> <td style="width: 30%;">Southeast Life Insurance Public Company Limited</td> </tr> <tr> <td>2017 - present</td> <td>Independent Director/ Chairman of the Audit Committee</td> <td>Southeast Insurance Public Company Limited</td> </tr> <tr> <td>2018 - present</td> <td>Independent Director/ Chairman of the Audit Committee</td> <td>Southeast Capital Co., Ltd</td> </tr> <tr> <td>2010 – present</td> <td>Chairman of the Audit Committee</td> <td>Cambodian Commercial Bank, Royal Kingdom of Cambodia</td> </tr> </table> | | 2017 - present | Independent Director/ Chairman of the Audit Committee | Southeast Life Insurance Public Company Limited | 2017 - present | Independent Director/ Chairman of the Audit Committee | Southeast Insurance Public Company Limited | 2018 - present | Independent Director/ Chairman of the Audit Committee | Southeast Capital Co., Ltd | 2010 – present | Chairman of the Audit Committee | Cambodian Commercial Bank, Royal Kingdom of Cambodia |
| 2017 - present | Independent Director/ Chairman of the Audit Committee | Southeast Life Insurance Public Company Limited | | | | | | | | | | | | |
| 2017 - present | Independent Director/ Chairman of the Audit Committee | Southeast Insurance Public Company Limited | | | | | | | | | | | | |
| 2018 - present | Independent Director/ Chairman of the Audit Committee | Southeast Capital Co., Ltd | | | | | | | | | | | | |
| 2010 – present | Chairman of the Audit Committee | Cambodian Commercial Bank, Royal Kingdom of Cambodia | | | | | | | | | | | | |
| Positions held in a competing business/ related business that may cause conflict of interest: | None | | | | | | | | | | | | | |
| Conflict of interest in this meeting: | No conflict of interest in this meeting | | | | | | | | | | | | | |
| Attendance at 2019 meetings: | Board of Directors' Meetings | 10 out of 10 | | | | | | | | | | | | |
| | Audit Committee's Meetings | 11 out of 11 | | | | | | | | | | | | |
| | 2019 Annual General Meeting of Shareholders | 1 out of 1 | | | | | | | | | | | | |

Nature of Relationships

| | |
|--|----------|
| Shareholdings in the Company - Number of shares (share) - % of total shares with voting rights | No No |
| Has he/ she had the following relationships with the Company, its subsidiaries, affiliates or a juristic person that could be in conflict with the Company at present or in the past two years? (1) A director participating in management of work, employee or an advisor with regular salary | No |
| (2) A professional service provider (e.g. auditor, legal advisor) | No |
| (3) A business relationship that might be prejudicial to independently performing the function of directorship (e.g. buying and selling of raw materials/ products/ services or lending and borrowing money); state the value of transaction, if entered into | No |

Information of independent directors proposed as a proxy from shareholders (2)

| | | |
|--|--|---|
| Name-surname: | Mr. Padungdej Indralak |  |
| Present position: | Independent Director Member of the Audit Committee Member of the Risk Management Committee Member of the Nomination and Remuneration Committee | |
| Age: | 66 years | |
| Nationality: | Thai | |
| Education: | - Bachelor Degree of Economics, Chulalongkorn University - Postgraduate Diploma, North London Polytechnic | |
| Director training programs: | - Director Accreditation Program (DAP) 103/2013, Thai Institute of Directors | |
| Date of appointment as director: | July 11, 2018 | |
| Years as director: | 2 years 1 month | |
| SEG shareholding: (As of December 31, 2017) | None (SEG shareholding includes share numbers of spouse and minor children.) | |
| Positions held in other listed companies: | <u>1 entity</u> 2017 – Present Independent Director/ Chairman of the Audit Committee Sappe Public Company Limited | |
| Positions held in non-listed companies: | <u>4 entities</u> 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 | |

| | | | |
|---|---|---|---------------------------------------|
| Positions held in non-listed companies (continued) : | 2014 – Present | Independent Director/ Member of the Audit Committee / Member of the Risk Management Committee | Southeast Capital Co., Ltd |
| Positions held in a competing business/ related business that may cause conflict of interest: | None | | |
| Working experiences: | 2014 – 2017 | Independent Director Chairman of the Audit Committee | Wuttisak Clinic Inter Group Co., Ltd. |
| | 2013 – 2016 | Independent Director Member of the Audit Committee Member of the Risk Management Committee | Nok Airlines Public Company Limited |
| | 2013 – 2015 | Deputy Managing Director | United Thai Shipping Corp Ltd. |
| Conflict of interest in this meeting: | No conflict of interest in this meeting | | |
| Attendance at 2019 meetings: | Board of Directors' Meetings | | 10 out of 10 |
| | Audit Committee's Meetings | | 11 out of 11 |
| | 2019 Annual General Meeting of Shareholders | | 0 out of 1 |

| Nature of Relationships | |
|---|----|
| Shareholdings in the Company | |
| - Number of shares (share) | No |
| - % of total shares with voting rights | No |
| Has he/ she had the following relationships with the Company, its subsidiaries, affiliates or a juristic person that could be in conflict with the Company at present or in the past two years? | |
| (1) A director participating in management of work, employee or an advisor with regular salary | No |
| (2) A professional service provider (e.g. auditor, legal advisor) | No |
| (3) A business relationship that might be prejudicial to independently performing the function of directorship (e.g. buying and selling of raw materials/ products/ services or lending and borrowing money); state the value of transaction, if entered into | No |

Guidelines for registration, proxy, documents or evidence required for attending the shareholders' meeting, voting and vote counting

The policy of the Board of the Stock Exchange of Thailand, dated on February 19, 1999, relating to good practices for holding of the shareholders' meeting, aims at establishing guidelines for listed companies to follow. This will create confidence among shareholders, investors, and all related parties, improve transparency and fairness, and benefit shareholders. The Company thus views it is appropriate to specify the procedures for attending the shareholders' meetings, so that shareholders are informed and can implement as follows:

1. Registration for shareholders' meetings

- 1.1 Shareholders can register from 12.00 hrs. onwards on Thursday, September 3, 2020 at the Meeting room, 13th floor Southeast Building, 315 Silom Road, Silom, Bangrak, Bangkok 10500 (as map shown in the attachment 10).
- 1.2 Shareholders or proxies (if any) have to sign their names when registering and when voting, using the Company's registration and voting forms.
- 1.3 The Company uses the barcode system for registration. Please bring with you the 2019 AGM registration form with a barcode and QR Code which have been delivered to you along with the notice of this meeting to the meeting for the registration. (Attachment 12)

2. Appointment of proxy

If a shareholder is unable to attend the shareholders' meeting in person, he/ she can appoint a proxy to attend and vote in his/ her place. For granting proxy, the Company has sent to shareholders the proxy form B (Attachment 11), which is the format specified by the Registrar of Public Companies. This form is detailed and clear, and enables the shareholder to appoint another person or one of the Company's directors (proposed by the Company), to act as proxy, to attend the shareholders' meeting, and to vote on the shareholder's behalf. Profiles of independent directors proposed by the Company to serve as proxies for shareholders are shown in the Attachment 6.

Shareholders, who would like to appoint a general proxy, can use the proxy form A, or in the case of foreign shareholders, who have appointed a custodian in Thailand, they can use the proxy form C, which can be downloaded from the Company's website <http://www.segroup.co.th/TGH/index.php>.

2.1 The shareholder appoints another person as proxy holder to attend and vote at the meeting

- (1) The shareholder (proxy grantor) shall appoint only one proxy holder to attend and vote at the meeting. He/ she may not split shares and appoint more than one proxy holder in order to split votes.
- (2) The shareholder (proxy grantor) fills in the details clearly and completely as required in the attached proxy form, and signs it. The proxy holder also signs his/ her name in the signature space for proxy.
- (3) The proxy holder brings the proxy form filled in as indicated in (2) above and hands it over to the Company's staff at the meeting registration desk prior to entering the meeting hall.

2.2 The shareholder appoints the Company's independent director as proxy holder to attend and vote at the meeting

(1) The shareholder (proxy grantor) specifies the Company's director to be his/ her proxy holder from the list below:

- Mr. Yothin Pibulkasetkij Independent Director Age 74 years
Residing at: No. 32, Soi Inthamara 59, Suthisarn Road, Din Daeng Sub-district,
Din Daeng District, Bangkok 10400
- Mr. Padungdej Indralak Independent Director Age 66 years
Residing at: No. 29/446, Village No. 9, Bang Phut Sub-district, Pak Kred District,
Nonthaburi 11120

(2) The shareholder (proxy grantor) fills in the required details, signs the proxy form and delivers it to the Company's staff in advance of the meeting.

3. Documents or evidence shareholders or their proxy holders must bring and hand over prior to entering the meeting venue.

Before attending the shareholders' meeting, attendees must bring and hand over the following documents to the Company's staff handling registration so that they can verify the identity and rights of the shareholders or proxies:

3.1 For individual shareholders

- (1) If the shareholder attends the meeting in person, he/ she has to present the valid identification document containing his/ her photograph issued by a government department or agency. This can be a personal identification card, government official identification card, driving license or passport.
- (2) In the case of the shareholder appointing a proxy holder to attend the meeting, these are required:
 - (a) The proxy form, which is attached to the notice of this meeting, filled in completely and clearly, signed by the proxy grantor and the proxy holder, with a duty stamp of Baht 20 affixed
 - (b) A photocopy of a valid identification document of the shareholder (proxy grantor) containing his/ her photograph, issued by a government department or agency, certified by the shareholder as true copy
 - (c) A valid identification document of the proxy holder containing his/ her photograph, issued by a government department or agency. This can be a personal identification card, government official identification card, driving license or passport.

3.2 For shareholders who are juristic persons

- (1) In the case which a representative of shareholder who is a juristic person attends the meeting in person, these are required:

- (a) A valid identification document of the representative of the juristic person shareholder issued by a government department or agency containing his/ her photograph. This can be a personal identification card, government official identification card, driving license or passport.
 - (b) A photocopy of a certificate of registration of the juristic person shareholder, which is issued by the Ministry of Commerce or relevant agency within six months and certified true copy by the representative of the juristic person shareholder, must also be presented. The photocopied certificate of registration must also include a statement showing that such representative is authorized to legally act on behalf of the juristic person shareholder.
- (2) In the case which the juristic person shareholder appoints a proxy holder to attend the meeting, these are required:
- (a) The proxy form, which is attached to the notice of this meeting, filled in completely and clearly, signed by both the representative of the juristic person shareholder appointing a proxy, and by the proxy holder, with a duty stamp of Baht 20 affixed
 - (b) A photocopy of a certificate of registration of the juristic person shareholder, which is issued by the Ministry of Commerce or relevant agency within six months and certified true copy by the representative of the juristic person shareholder, must also be presented. The photocopied certificate of registration must also include a statement showing that such representative is authorized to legally act on behalf of the juristic person shareholder.
 - (c) A valid identification document of the proxy holder containing his/ her photograph, issued by a government department or agency. This can be a personal identification card, government official identification card, driving license or passport.

3.3 For shareholders who are not Thai citizens or are juristic persons established in accordance with the law of a foreign country

No. 3.1 and no. 3.2 stated above can be applied, mutatis mutandis, to the cases of shareholders or attendees who are not Thai citizens, and who are juristic persons established under foreign law, provided that following regulations are followed:

- (a) The document certifying the identity of the juristic person can be issued by a government department or agency of the country where the juristic person is based, or by an official of the juristic person. The document must contain details of the name of the juristic person, the persons authorized to sign on the juristic person's behalf, and any restrictions pertaining to such authorized signatures. The document must also state the address of the head office of the juristic person.
- (b) Any original document not written in English must be submitted together with the English translated version. And the representative of the foreign juristic person must certify the correctness of the translation.

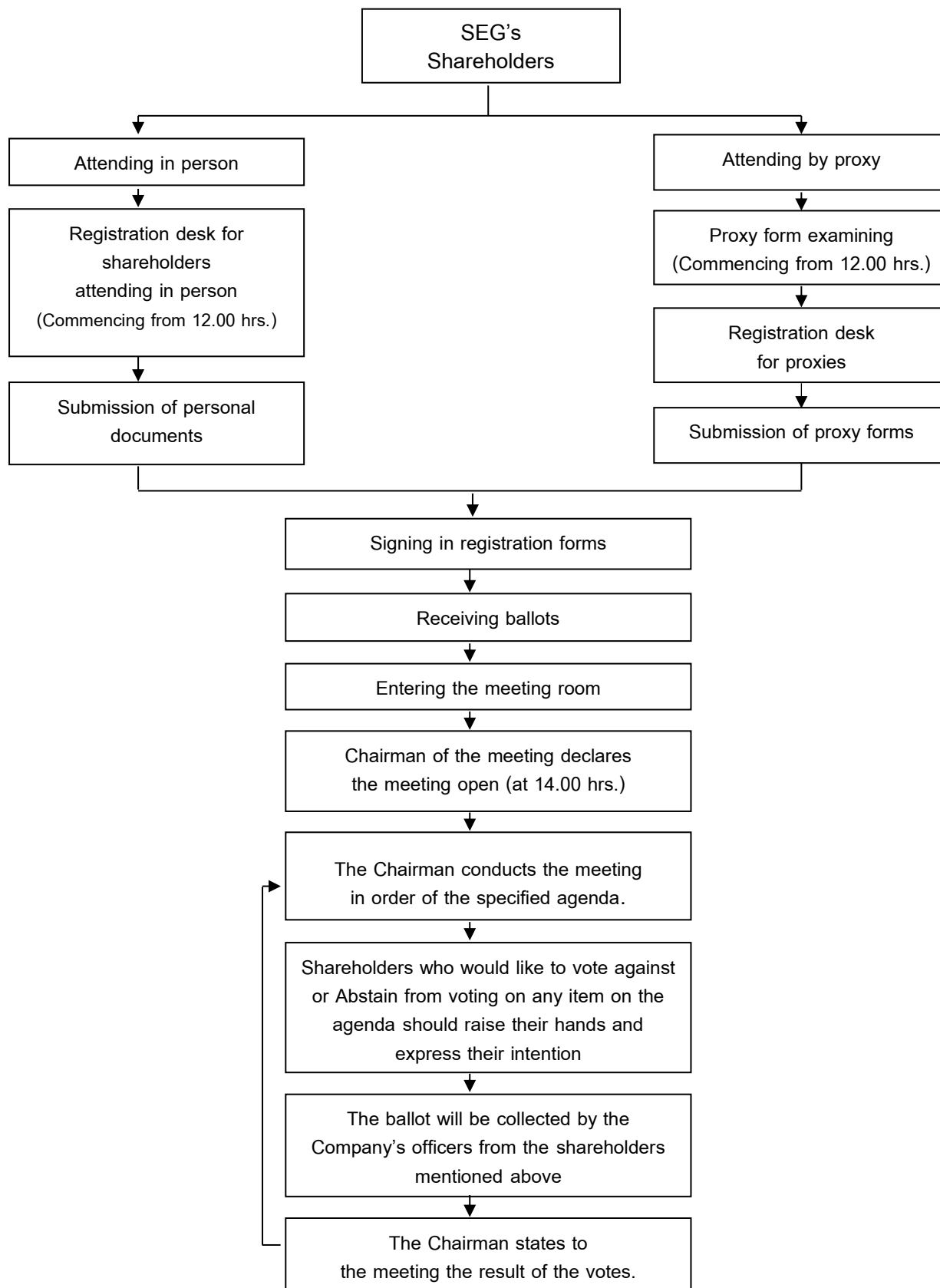
4. Voting and informing of voting results

In the shareholders' meeting, when considering each agenda item, the Company will use the principle of the number of shares present at the latest count. When shareholders have finished their consideration of an agenda item and voted, the Chairperson of the meeting will inform the meeting of the voting results for that agenda item.

In casting votes, shareholders attending the meeting in person and proxy holders (including the case where the filled-in proxy letter does not state or states unclearly a request to vote for the proxy) are able to vote according to the number of shares held. For each agenda item, when votes are cast, either by the shareholder attending the meeting in person or by his/ her proxy, these votes are counted and added to the votes cast by the Company's independent directors who have been granted proxy status by the shareholders, and the votes of proxy holders who have voted at the time of registration for the meeting and recorded by the Company's staff. Total votes counted after deliberation of each agenda item is then sent to the Chairperson of the meeting. He/ she will then announce the results of the voting, that is, the number of votes for, against and abstained and voided cards with regard to the resolution proposed.

Procedures for attending the 2020 Annual General Meeting of Shareholders of
Thai Group Holdings Public Company Limited (“SEG”)

Thursday, September 3, 2020 at 14.00 hrs.



The Company's Articles of Association relevant to the shareholders' meeting

Article 1. These Articles of Association shall be called the Articles of Association of **Thai Group Holdings Public Company Limited**.

Article 2. Unless otherwise specified herein, the term "**Company**" in these Articles of Association means Thai Group Holdings Public Company Limited.

The term "**Subsidiary**" in these Articles of Association means:

- (1) A limited company or a public limited company over which the Company has control;
- (2) A limited company or a public limited company over which the subsidiary under (1) has control;
- (3) A limited company or a public limited company under the chain of control beginning with that under control of the subsidiary under (2).

The term "**Control**" in these Articles of Association means a control over a business as defined by the law governing securities and exchange.

The term "**Associated company**" in these Articles of Association means a limited company or a public limited company in which the Company or its Subsidiary has authority to participate in decision-making related to such company's financial policy and business operation, but not to the extent that the Company or its Subsidiary has control over such policy, and is not deemed as a Subsidiary or joint venture.

In the case where the Company or its Subsidiary holds shares, directly and indirectly, in an aggregate amount of twenty percent or higher, but not exceeding fifty percent of the total number of the voting rights of such company, it shall be presumed that the Company or such Subsidiary has the authority to take part in the decision-making except where it is proven otherwise.

The term "**Company Operating Main Business**" in these Articles of Association means a company which engages in the core business pursuant to the additional criteria prescribed for the issuance of newly-issued shares by a holding company under the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly-issued Shares, dated 30 September 2016 (including any amendment thereto), or other relevant notifications which are applicable at the time.

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.

Map of the meeting venue

Thai Group Holdings Public Company Limited

Thursday, September 3, 2020 at 14.00 hrs.

Meeting room, 13th floor Southeast Building

315 Silom Road, Silom, Bangrak, Bangkok 10500

Telephone: 0 2631 1311 Ext. 5550



Proxy granting for the 2020 Annual General Meeting of Shareholders

The Company would like to invite all shareholders to attend the 2020 Annual General Meeting of Shareholders on Thursday, September 3, 2020 at 14.00 hrs. at the Meeting room, 13th floor Southeast Building, 315 Silom Road, Silom, Bangrak, Bangkok 10500. In case you are unable to attend the meeting, you may appoint anyone or any of the following independent directors of the Company as your proxy:

- | | | |
|-----------------------------|---|--------------|
| 1. Mr. Yothin Pibulkasetkij | Independent Director | Age 74 years |
| Residing at: | No. 32, Soi Inthamara 59, Suthisarn Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400 or | |
| 2. Mr. Padungdej Indralak | Independent Director | Age 66 years |
| Residing at: | No. 29/446, Village No. 9, Bang Phut Subdistrict, Pak Kred District, Nonthaburi 11120 | |

Both directors are no conflict of interest in this meeting.

The Company hereby encloses the proxy form B, which clearly specifies certain items and authority to be delegated to the proxy holder. Please mark the box in front of the name of the person you wish to appoint as your proxy holder to attend the meeting and vote on your behalf, and sign your name in the proxy form. When granting a proxy, you may express your voting intention in each agenda item, by identifying your approval, disapproval or abstention in the proxy form for your proxy holder to vote in accordance with your intention. The proxy form A, a general and simple proxy form, and the proxy form C, applicable to foreign shareholders with appointment of a custodian in Thailand, are posted on the Company's website <http://www.segroup.co.th/TGH/index.php> for further use of shareholders as deemed appropriate. If you grant proxy status to any of the foregoing independent directors of the Company to attend the meeting and vote on your behalf, please use the enclosed return envelope and return your completed proxy form well in advance of the scheduled meeting date, so that it reaches the Company prior to the meeting. This is to ensure orderly preparation for the meeting.

Proxy Form B

(From that specify various items to be clearly specified in the proxy form)

20 Baht

Affix Stamp

Duty

Place.....

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

(1) I/We..... Nationality.....
Residing atRoad..... Tambon/ Khwaeng.....
Amphor/ Khet.....Province.....Postal Code.....

(2) Being a shareholder of Thai Group Holdings Public Company Limited.
holding the shares in the total amount ofshares and having voting rights equivalent to.....votes
as described belows:

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

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

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

(1)..... Mr. Yothin..... Pibulkasetkij..... Age..... 74..... years,
residing at..... 32 Soi Inthamara 59..... Road..... Suthisarn..... Tambon/Khwaeng..... Din Daeng.....
Amphoe/Khet..... Din Daeng..... Province..... Bangkok..... Postal Code..... 10400.....;or

(2)..... Mr.Padungdaj..... Indralak..... Age..... 66..... years,
residing at..... 29/446 Village No.9..... Road..... -..... Tiambon/Khwaeng..... Bang Phut.....
Amphoe/Khet..... Pak Kred..... Province..... Nonthaburi..... Postal Code..... 11120.....;or

(3).....Age.....years,
residing at.....Road.....Tambon/Khwaeng.....
Amphoe/Khet.....Province.....Postal Code.....;or

(4).....Age.....years,
residing at.....Road.....Tambon/Khwaeng.....
Amphoe/Khet.....Province.....Postal Code.....;or

(5).....Age.....years,
residing at.....Road.....Tambon/Khwaeng.....
Amphoe/Khet.....Province.....Postal Code.....

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

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

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

Agenda No. 2 To acknowledge the operational plan from the company being listed on the Stock Exchange of Thailand, Subject: Eliminating conflicts of interest with Indara Insurance Public Company Limited ("INSURE")
(This agenda is an acknowledgment agenda, therefore no voting)

- Agenda No. 3 To consider and approve the financial statements for the year ended December 31, 2019.**
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain
- Agenda No. 4 To consider and approve the allocation of profit and no dividend payment for the year 2019.**
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain
- Agenda No. 5 To consider and approve an election of directors in replacement of those who are retired by rotation**
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Vote for all 4 directors who are proposed by the Company.
- Approve Not approve Abstain
- Vote for each nominated candidate
- (1) **Mr. Chotiphat Bijananda**
- Approve Not approve Abstain
- (2) **Mrs. Atinant Bijananda**
- Approve Not approve Abstain
- (3) **Mrs. Kulpatra Sirodom**
- Approve Not approve Abstain
- (4) **Pol. Gen. Jate Mongkolhutthi**
- Approve Not approve Abstain
- Agenda No. 6 To consider and approve the directors' remuneration.**
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain
- Agenda No. 7 To consider and appoint auditors and fix their remuneration for the year 2020.**
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain
- Agenda No. 8 To consider and approve the Capital decrease of the registered capital of the company and amendment of the memorandum of the Company's Article 4. Subject registered capital in order to be in line with the company's capital decrease.**
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain
- Agenda No. 9 To consider and approve the Increase capital of the registered capital of the company and amendment of the memorandum of the Company's Article 4. Subject registered capital in order to be in line with the company's capital increase.**
- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
- Approve Not approve Abstain

Agenda No. 10 Other matters (if any)

- (a) The proxy holder is entitled to consider and vote on my/ our behalf as deem appropriate.
- (b) The proxy holder shall vote in accordance with my/ our intention as follows:
 - Approve Not approve Abstain

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

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

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

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

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

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

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

Note:

1. A shareholder shall appoint only one proxy holder to attend and vote at the meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
2. In agenda regarding the appointment of directors, the voting can be either for all the nominated candidates as a whole or voting for each nominated candidate.
3. In case there is any further agenda apart from specified above brought into consideration in the meeting, the proxy holder may use the Annex to the proxy form B as attached.

Annex to Proxy Form B
(From that specify various items to be clearly specified in the proxy form)

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

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

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

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

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

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

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

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

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