



Thanachart Capital Public Company Limited

Notice of the Extraordinary General Meeting of Shareholders

No. 1/2019

**Monday, 23 September 2019, at 10.00 Hours,
the Athenee Crystal Hall, 3rd Floor,
The Athenee Hotel, a Luxury Collection Hotel, Bangkok,
61 Wireless Road (Witthayu), Lumpini, Pathumwan, Bangkok 10330.**

**For convenience in the registration,
please bring proxy Form B with printed barcode and present at the meeting.**

Key Information for Shareholders' Acknowledgement

Meeting Schedule

- Proxy Document Verification 08.00 hours onward
- Registration 08.00 hours until the end of meeting
- Serving of Food 08.00 hours - 10.00 hours
- Souvenir 08.00 hours onward

(In case of not enough souvenir, it will be sent to shareholders)

Proxy

One shareholder (implying to all registered shareholders)

- Can give proxy to only one person for attending the meeting
- Can only give proxy for all one's shares in total. Shares in one's shareholding cannot be separated.

For greater convenience, [please bring proxy form b which includes the barcode](#) to the meeting registration.

Please carefully check and prepare the accuracy and completeness of the proxy forms and essential documents to ensure all rights of shareholders are obtainable.

Shareholding of Thanachart Capital Public Company Limited ("the Company")

The Company is the parent company of the financial conglomerate as permitted by the Bank of Thailand ("BOT"). Therefore, certain restriction is applied in the purchase or possession of shares of the Company or subsidiary companies of Thanachart Group, in accordance to Financial Institution Act, notifications and letters of the BOT. The Company has disclosed such related information in the Company's website, whereby all shareholders are encouraged to acknowledge in order to ensure all rights are obtained.

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Book 3 (Supporting Document for the Meeting)

Report of Independent Financial Advisor's Opinion on the Acquisition and Disposal of Assets of Thanachart Capital Public Company Limited



Supporting Documents for the Meeting



Notice of the Extraordinary General Meeting of Shareholders No. 1/2019

TCAP.CSO. 114/2019

September 9, 2019

Subject: Invitation to the Extraordinary General Meeting of Shareholders No. 1/2019

Attn: Shareholders,

The Board of Directors' Meeting No. 9/2019 of Thanachart Capital Public Company Limited ("TCAP") held on August 7, 2019 resolved to convene the Extraordinary General Meeting of Shareholders No. 1/2019 on September 23, 2019, at 10.00 a.m., at Athenee Crystal Hall, 3rd floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, No. 61, Wireless Road (Witthayu), Lumpini Sub-District, Pathumwan District, Bangkok 10330.

The following agenda items are proposed for consideration:

Agenda 1 To consider and adopt the minutes of the 2019 Annual General Meeting of Shareholders

Objective and Rationale: TCAP held the 2019 Annual General Meeting of Shareholders on April 24, 2019 and prepared and delivered the minutes of the meeting to the Stock Exchange of Thailand (the "SET") within the timeframe as prescribed by the law, including disclosed such minutes on TCAP's website on May 7, 2019.

Board of Directors' Opinion: The Board of Directors considers and views that the minutes of the 2019 Annual General Meeting of Shareholders has been accurately and completely recorded and deems it appropriate to propose that the shareholders' meeting adopt the said minutes.

Resolution: The resolution for this agenda item requires a simple majority vote of the shareholders who attend the meeting and cast their votes.

Details of which are provided in Attachment 1

Agenda 2 To consider and acknowledge the business restructuring of Thanachart Capital Public Company Limited and Thanachart Bank Public Company Limited and merger plan between Thanachart Bank Public Company Limited and TMB Bank Public Company Limited

บริษัท ทูธนชาติ จำกัด (มหาชน)

Thanachart Capital Public Company Limited

444 อาคารเอ็มบีเค ทาวเวอร์ ชั้น 16-17 ถนนพญาไท แขวงวังใหม่ เขตปทุมวัน กรุงเทพฯ 10330

444 MBK Tower, 16th-17th Floor, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330 THAILAND

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Objective and Rationale: Whereas, (a) TCAP and The Bank of Nova Scotia, and (b) TMB Bank Public Company Limited (“**TMB**”) have voluntarily contemplated to merge the businesses of Thanachart Bank Public Company Limited (“**TBANK**”) and TMB in accordance with the policy supported by the government, which includes tax incentives pursuant to the measures applicable to such transaction. The business merger between the two banks will result in the formation of a larger-scale commercial bank, improve the competitiveness in financial business sector, minimize management costs, enhance the efficiency of provision of a wider variety of products and services to cater to customers’ needs, and efficiently promote the economic development to the country, which will strengthen and stabilize the financial institution system, and boost the people’s confidence in Thailand’s financial institution system. The major shareholders of the bank formed by the merger between TBANK and TMB will comprise ING Group N.V. (“**ING**”), TCAP, and the Ministry of Finance.

Formats and Structures of the Merger

The implementation for the merger between TBANK and TMB can be divided into 2 phases as follows:

- 1) Prior to the Merger, through the business restructuring of TBANK and TCAP (the “**Restructuring**”), by downsizing TBANK’s business to the size comparable to TMB for suitability of the merger. TBANK will sell all of ordinary shares held by it in its subsidiaries as well as certain other companies (collectively, “**Subsidiaries and Other Companies**”) to all of TBANK’s shareholders in proportion to their respective shareholdings, in order to ensure the equal treatment of all shareholders in TBANK, by offering shares in the Subsidiaries and Other Companies to (a) TCAP, a shareholder of TBANK who holds 50.96 percent of shares in TBANK, (b) Scotia Netherlands Holdings B.V. (“**BNS**”), a shareholder of TBANK who holds 49.00 percent of shares in TBANK, and (c) TBANK’s minority shareholders who holds collectively 0.04 percent of total paid-up shares of TBANK.

The ordinary shares of the Subsidiaries and Other Companies under the Restructuring include (a) the ordinary shares of the subsidiaries which operate financial business, namely Thanachart Insurance Public Company Limited (“**TNI**”), Thanachart Securities Public Company Limited (“**TNS**”), and TS Asset Management Company Limited (“**TSAMC**”), (b) the ordinary shares of the Subsidiaries and Other Companies which are listed in the SET, namely Ratchthani Leasing Public Company Limited (“**THANI**”), MBK Public Company Limited (“**MBK**”), and Patum Rice Mill and Granary Public Company Limited (“**PRG**”), (c) the ordinary shares of certain Subsidiaries and Other Companies, namely Seacon Development Public Company Limited (“**SEACON**”), Ajinomoto (Thailand) Co., Ltd. (“**AJNMT**”), Thanachart Group Leasing Company Limited (“**TGL**”), Thanachart Training and Development Company Limited (“**TTD**”), Security Scib Services Company Limited (“**SSV**”), and Thanachart Management and Service Company Limited (“**TMS**”).

With respect to the sale of THANI’s ordinary shares, TBANK will establish a special-purpose vehicle no. 1 (“**SPV1**”) and will then proceed to sell the shares held by it in SPV1 to its major shareholders, namely, TCAP and BNS in the same proportion to their respective shareholdings in TBANK. TBANK will later offer THANI’s shares held by it to SPV1 and minority shareholders.

Moreover, for the sale of ordinary shares of certain Subsidiaries and Other Companies in (c) as aforementioned, TBANK will establish a special-purpose vehicle no. 2 (“**SPV2**”) to purchase the shares of such certain Subsidiaries and Other Companies from TBANK. TBANK will then proceed to sell the shares held by it in SPV2 to all of its shareholders in proportion to their respective shareholdings.

- 2) The merger plan after TCAP and TBANK has completed the Restructuring, which includes (a) TMB offering to purchase ordinary shares of TBANK from all shareholders of TBANK, (b) TMB offering its newly issued ordinary shares to all shareholders of TBANK, and (c) TBANK’s entire business transfer to TMB (collectively, the “**Merger**”). After the completion of the Restructuring and the integration plan to acquire shares for the transfer and the acceptance of the entire business transfer of TBANK to TMB (the “**Integration Plan**”) has obtained an approval by the Bank of Thailand, TMB will offer its newly issued ordinary shares to all shareholders of TBANK.

After the completion of the sale and purchase of TBANK’s shares and the subscription of TMB’s shares, TMB and TBANK will proceed with the Integration Plan as approved by the Bank of Thailand to transfer TBANK’s entire business to TMB. TMB will accept the transfer of the entire assets and liabilities of TBANK and TBANK will then discontinue the business operations, surrender the commercial banking business license, and undergo its dissolution for further liquidation process.

In this regard, the preliminary schedule for implementation of the Restructuring, of the acquisition of TBANK’s shares by TMB, and the subscription TMB’s newly issued ordinary shares by TBANK’s shareholders is set to take place within December 2019 and it is expected that the entire business transfer of TBANK to TMB shall be completed within 2021, the details are as provided in the Supporting Documents for Meeting Agenda Book 2, Part 1 and 3.

In this respect, TCAP will execute and has already executed the agreements in relation to the Restructuring and the Merger (the “**Relevant Agreements**”), namely (a) the agreements for the sale and purchase of ordinary shares of the Subsidiaries and Other Companies between TCAP, TBANK, and BNS for the purpose of the Restructuring, by which TCAP will execute such agreements after TBANK has successfully established SPV1 and SPV2, (b) the agreement for the sale and purchase of ordinary shares of TBANK between TCAP, BNS, and TMB which TCAP has executed such agreement on August 8, 2019, under which, TCAP and BNS agree to sell shares held by them in TBANK to TMB at a total of not less than 6,062,438,397 shares, representing not less than 99.96 percent of all paid-up shares of TBANK, and (c) the share subscription agreement for the newly issued ordinary shares of TMB between TCAP, BNS, and TMB, which TCAP has executed such agreement on August 8, 2019, under which TMB has agreed to offer its newly issued ordinary shares of not more than 27,622,837,416 shares to all shareholders of TBANK. The details of the Relevant Agreements are provided in Section 3.1.2 of the Supporting Documents for Meeting Agenda Book 2, Part 1.

The Restructuring and the Merger will take place after TCAP has obtained an approval from the Extraordinary General Meeting of Shareholders No. 1/2019 which will be held on September 23, 2019, and TBANK and TMB have obtained an approval from shareholder’ meetings of TBANK and TMB. TCAP expects that the implementation of

the Restructuring, the sale of TBANK's ordinary shares, and the subscription of TMB's newly issued ordinary shares will be completed by 2019 after relevant permissions have been obtained from the relevant authorities and all conditions precedent under the Relevant Agreements have been satisfied or waived by the relevant parties, and various arrangements as required by the Relevant Agreements have been completed. In this regard, the Restructuring and the Merger must conform to the applicable laws, rules and regulations, and subject to the fulfillment of the conditions for the execution of the transaction as per the details in Section 13 of the Supporting Documents for Meeting Agenda Book 2, Part 1.

Thus, TCAP deems it appropriate to purpose that shareholders' meeting consider and acknowledge the business restructuring of TCAP and TBANK and the merger plan between TBANK and TMB to ensure that the shareholders have sufficient information for consideration and casting of votes in the matters relevant to the restructuring and merger plan as stated in the following agenda items.

**Board of
Directors'
Opinion:**

The Board of Directors deems it appropriate to propose that the shareholders' meeting acknowledge the business restructuring of TCAP and TBANK and the merger plan between TBANK and TMB which will result in the completion of the merger between TBANK and TMB and such transactions will benefit TCAP and its shareholders in the long run as well as for the provision of supporting information to the shareholders for their consideration and casting of votes in the relevant agenda items.

Resolution: The resolution for this agenda item is for acknowledgement, no casting of vote is required.

As the matters to be proposed to the shareholders' meeting in Agenda 3 and Agenda 4 are relevant to the business restructuring of TCAP and TBANK and the merger between TBANK and TMB, the consideration and approval of such matters to each agenda item are conditional upon each other. Therefore, if any of such matters fails to obtain the approval from the shareholders' meeting, the other matter that has already been approved by the shareholders' meeting shall be cancelled and no other related matter shall be further considered.

Agenda 3 To consider and approve the important undertakings in relation to the business restructuring of Thanachart Capital Public Company Limited and Thanachart Bank Public Company Limited as follows:

Agenda 3.1 To consider and approve that Thanachart Capital Public Company Limited purchase the ordinary shares of certain Subsidiaries and Other Companies held by Thanachart Bank Public Company Limited, in the proportion to be offered to Thanachart Capital Public Company Limited

**Objective and
Rationale:**

Reference is made to the proposal for acknowledgement of the business restructuring of TCAP and TBANK prior to the Merger in which TBANK will offer to sell total ordinary shares of the Subsidiaries and Other Companies held by it to all shareholders of TBANK in proportion to their respective shareholdings as detailed in Agenda 2 above. In this regard, the Restructuring must be completed before TMB makes an offer to purchase the ordinary shares of TBANK from all of TBANK's existing shareholders and offer its newly issued ordinary shares for subscription to all of TBANK's shareholders. Initially, the acquisition and sale of ordinary shares in TBANK and the subscription of newly issued ordinary shares of TMB have been scheduled to take place in December 2019 (the "Transaction Date").

After permissions have been obtained from the relevant authorities and all conditions precedent under the Relevant Agreements have been satisfied or waived by the relevant parties, TCAP will purchase shares of the Subsidiaries and Other Companies from TBANK, in the proportion of TCAP's shareholding in TBANK, as detailed in the table below.

The ordinary shares of the Subsidiaries and Other Companies which will be purchased by TCAP, from TBANK, in proportion to its shareholding^{1/}

Restructured Subsidiaries and Other Companies		Shares to be offered by TBANK		Shares to be acquired pro rata by TCAP	
		Number of Shares	Percent (%)	Number of Shares	Percent (%)
1	TNS	1,659,999,930	100.00%	845,948,410	50.96%
2	TNI	492,999,434	100.00%	251,236,207	50.96%
3	TSAMC	199,999,997	100.00%	101,921,497	50.96%
4	MBK	167,797,300	9.90%	85,510,760	5.05%
5	PRG	58,844,130	9.81%	29,987,408	5.00%
6	SPV1	99,998	100.00%	50,980	50.98%
7	THANI ^{2/}	2,460,861,562	65.18%	- ^{2/}	-
8	SPV2 ^{3/}	405,359,484 ^{4/}	100.00%	206,574,232	50.96%
9	AJNMT	477,816	6.00%	-	-
10	SEACON	260,284	4.53%	-	-
11	TGL	35,999,994	100.00%	-	-
12	TTD	499,993	100.00%	-	-
13	SSV	99,998	100.00%	-	-
14	TMS	599,993	100.00%	-	-

Remarks:

^{1/} In this Restructuring, TBANK will offer to sell all shares held by TBANK in the Subsidiaries and Other Companies to all shareholders of TBANK in proportion to their respective shareholdings as at the Transaction Date. In this connection, the number of shares provided in the table above may be varied from the date of the Board of Directors' meeting (August 7, 2019) until to the Transaction Date.

^{2/} TCAP will indirectly hold shares of THANI through SPV1, as TCAP will hold shares in SPV1 at the proportion of 50.98 percent of all shares of SPV1, and SPV1 will hold shares in THANI at the amount of 2,459,878,098 shares or representing 65.16 percent of all paid-up shares of THANI.

^{3/} TCAP will indirectly hold shares in AJNMT, SEACON, TGL, TTD, SSV and TMS through SPV2, as TCAP will hold shares in SPV2, representing 50.96 percent of all shares of SPV2, and SPV2 will hold shares in AJNMT, SEACON, TGL, TTD, SSV and TMS at the amount of 477,816 shares, 260,284 shares, 35,999,994 shares, 499,993 shares, 99,998 shares, and 599,993 shares, respectively, or representing 6.00, 4.53, 100.00, 100.00, 100.00 and 100.00 percent of all shares of AJNMT, SEACON, TGL, TTD, SSV and TMS, respectively.

^{4/} The registered capital as of incorporation of SPV2 will be THB 1 Million, with a par value of THB 10 per share, divided into 100,000 shares. Prior to the Transaction Date, TBANK will increase the capital in SPV2 as a source of fund for the acquisition of shares in AJNMT, SEACON, TGL, TTD, SSV and TMS from TBANK. The price of shares to be offered for sale by SPV2 to all shareholders will be equivalent to the total price paid for shares of these companies. In this regard, subject to the assumption that if the Transaction Date takes place on December 31, 2018, the total value of shares in AJNMT, SEACON, TGL, TTD, SSV and TMS will be equivalent to THB 4,054 Million. Therefore, after the capital increase, the registered and paid-up capital of SPV2 shall be equivalent to THB 4,054 Million, divided into 405,359,484 shares, whereby TBANK will offer shares in SPV2 for sale to TCAP, BNS, and TCAP for Minority Shareholders of TBANK in proportion to their respective shareholdings, equivalent to 206,574,232 shares, 198,623,253 shares, and 161,999 shares, respectively.

In this regard, TCAP will purchase shares of the Subsidiaries and Other Companies from TBANK at the price pursuant to the basis for determination of price as follows:

Basis for determination of the selling price of ordinary shares of the Subsidiaries and Other Companies

- 1) **Subsidiaries in which 100.00 percent of all paid-up shares held by TBANK**
There are 3 subsidiaries under the Restructuring in which TBANK holds 100.00 percent of all paid-up shares, namely, TNI, TNS and TSAMC. The basis for determination of initial price on the Transaction Date for TNI, TNS, and TSAMC will be from the book value per share based on the financial information under the most recent financial statements which have been audited by the certified public accountants of such companies.

After the Transaction Date, the company's certified public accountant will audit the financial information and the operating results up to the end date of the latest month immediately preceding the Transaction Date to determine the final price which may be higher or lower than the initial price on the Transaction Date.

Condition for price adjustment and settlement of the price for the sale and purchase of ordinary shares of subsidiaries under the Restructuring.

- (a) If the initial price paid as at the Transaction Date is higher than the final price, TBANK shall pay the surplus amount to shareholders of TBANK who purchased shares in such subsidiaries. As for the minority shareholders, TBANK will pay the surplus amount to TCAP to further pay to the minority shareholders who purchased shares in such subsidiaries.
- (b) If the initial price as at the Transaction Date is lower than the final price, the major shareholders shall pay the surplus amount to TBANK. In this regard, TCAP will pay the surplus amount on part of the minority shareholders who purchased shares in such subsidiaries.

2) **Subsidiary listed on the SET**

THANI is a subsidiary in which TBANK holds 65.18 percent of all paid-up shares and is listed on the SET. Prior to the Transaction Date, TBANK will proceed with the restructuring by selling shares of SPV1, a company to be incorporated for specific purpose, in which TBANK will hold 100.00 percent of its shares, to TCAP and BNS. The basis for determination of the Selling Price will be determined from the book value per share based on the financial information under the most recent financial statements of SPV1 which have been audited or reviewed by the certified public accountant, or, in the absence of the financial figures which have been audited or reviewed by the auditor, the value of issued and paid-up registered capital.

Thereafter, on the Transaction Date, TBANK will sell shares of THANI to SPV1 and TBANK's minority shareholders in proportion to their respective shareholdings in TBANK. The basis for determination of the Selling Price of shares in THANI will be determined at 90 percent of the volume-weighted average market price of THANI shares as from 30 business days of securities trading that is 6 business days prior to the Transaction Date (T-6), multiplied by the amount of shares to be sold.

3) Other Companies Listed on the SET

There are 2 other companies under the Restructuring which are listed on the SET and in which TBANK and the subsidiaries hold their shares, namely, MBK in which TBANK and the subsidiaries hold 9.90 percent of its shares in aggregate, and PRG in which TBANK and the subsidiaries hold 9.81 percent in aggregate of all paid-up shares.

The basis for determination of the Selling Price in respect of the other companies listed on the SET under the Restructuring will be determined at 90 percent of the volume-weighted average market price of such shares as from 30 business days of securities trading that is 6 business days prior to the Transaction Date (T-6), multiplied by amount of shares to be sold.

4) Companies Restructured by way of Share Offering to SPV2

There are 6 companies which will be restructured by way of share offering to SPV2, comprising (1) 2 companies in which TBANK holds certain portion of shares, namely, SEACON and AJNMT in which TBANK holds 4.53 and 6.00 percent of all paid-up shares, respectively, and the (2) 4 other subsidiaries in which TBANK holds 100.00 percent of all shares, comprise TGL, SSV, TMS and TTD.

Before the Transaction Date, TBANK will proceed with the restructuring by offering shares of the above companies to SPV2 to be incorporated for specific purpose, in which TBANK will hold 100 percent of all issued shares. The basis for determination of the selling price includes:

- For shares of AJNMT: determined from the value ascribed to AJNMT shares at which TBANK acquired shares of AJNMT from Siam City Bank Public Company Limited which is higher than the book value ascribed to AJNMT shares under AJNMT's latest financial statements which have been audited by the certified public accountant.
- For shares of SEACON: determined from book value per share based on the most recent annual financial statements which have been audited by the company's certified public accountant minus any dividends declared and paid.
- For, shares of TGL, SSV, TMS and TTD: determined from the book value per share based on the financial information under the most recent financial statements of such companies which have been audited or reviewed by the certified public accountants of such company. Should the shareholders' equity of SSV be negative, the Selling Price shall be THB 1 (One Baht only).

Thereafter, on the Transaction Date, TBANK will sell shares of SPV2 to all shareholders of TBANK in proportion to their respective shareholdings. The price of shares of SPV2 will be determined from the total value of investments in SEACON, AJNMT, TGL, SSV, TMS and TTD acquired by SPV2 from TBANK.

As the basis of price determination above includes relevant information available up to the Transaction Date, and the price used in the transaction will be announced prior to the Transaction Date. Therefore, for the information of TCAP's shareholders, the calculation of the sale and purchase price for the transaction pursuant to the aforementioned basis, under the assumption that if the Transaction Date takes place on December 31, 2018, the total value will be equivalent to THB 29,175 Million, whereas the total value of

consideration for TCAP for the purchase of shares of the Subsidiaries and Other Companies under the Restructuring will be equivalent to THB 14,868 Million.

The Restructuring is not considered an acquisition or disposal of assets transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) (as amended) (the “**Notifications on Acquisition or Disposal of Assets**”) and is not considered a connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended) (the “**Notifications on Connected Transactions**”)

However, TCAP’s purchase of shares in the Subsidiaries and Other Companies from TBANK under the Restructuring, in the proportion to be offered to TCAP, is considered a purchase or acceptance of transfer of the business of another company or private company by TCAP pursuant to Section 107(2)(b) of the Public Limited Company Act B.E. 2535 (1992) (as amended) (the “**Public Company Limited Act**”), which TCAP requires approval from its shareholders’ meeting with not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote, excluding such votes of the shareholders having interest.

Thus, TCAP deems it appropriate to propose that shareholders’ meeting consider and approve TCAP to purchase ordinary shares in the Subsidiaries and Other Companies held by TBANK, in the proportion to be offered to TCAP as detailed in Part 1 and 3 of Supporting Documents for Meeting Agenda Book 2 and the authorization of the Board of Directors and/or or a person designated by the Board of Directors to undertake actions necessary for and relevant to the transactions above, including, without limitation, the following undertakings: (a) negotiating terms and conditions of the Relevant Agreements (b) determining and/or amending additional details in relation to the entry into the transactions (c) signing the agreements and documents in relation to the transactions (d) signing applications as well as documents or evidences necessary for and relevant to the transactions, including communicating and filing the applications, documents and evidences to the governmental agencies and/or supervisory agencies and (f) undertaking any other actions necessary for and relevant to the transactions above.

**Board of
Directors’
Opinion:**

The Board of Directors deems it appropriate to propose that shareholders’ meeting consider and approve TCAP purchase the ordinary shares held by TBANK in certain Subsidiaries and Other Companies for the purpose of the completion of the Merger between TBANK and TMB and benefits of TCAP and shareholders of TCAP in the long run. In addition, the basis for pricing of the purchase price of ordinary shares of the Subsidiaries and Other Companies is suitable and justifiable.

Resolution:

The resolution for this agenda item requires approval from the meeting with the votes of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote, excluding such votes of the shareholders having interest.

Agenda 3.2 To consider and approve that Thanachart Capital Public Company Limited purchase the ordinary shares of certain Subsidiaries and Other Companies held by Thanachart Bank Public Company Limited, in the proportion to be offered to minority shareholders of Thanachart Bank Public Company Limited through the account “TCAP for Offering to Minority Shareholders of TBANK” in order for Thanachart Capital Public Company Limited to be able to offer the ordinary shares of the Subsidiaries and Other Companies as contained in such account to the minority shareholders of Thanachart Bank Public Company Limited

Objective and Rationale: As TCAP and TBANK will proceed with the Restructuring by selling all ordinary shares held by TBANK in the Subsidiaries and Other Companies to all shareholders of TBANK in proportion to their respective shareholdings prior to the Merger as detailed in Agenda 2 above and in order for the Restructuring to be completed before or on the Transaction Date, TBANK will offer to sell shares of the Subsidiaries and Other Companies to all shareholders of TBANK, in proportion to be offered to its minority shareholders, to TCAP through the account “TCAP for Offering to Minority Shareholders of TBANK” in order for TCAP to offer such ordinary shares of the Subsidiaries and Other Companies to the minority shareholders of TBANK in proportion to their respective shareholdings afterwards.

In this regard, TCAP will purchase ordinary shares of the Subsidiaries and Other Companies from TBANK, in proportion to be offered to TBANK’s minority shareholders through the account “TCAP for Offering to Minority Shareholders of TBANK”, details of which are as provided in the table below.

The number of Subsidiaries and Other Companies’ ordinary shares which TCAP will purchase from TBANK through the account “TCAP for Offering to Minority Shareholders of TBANK”^{1/}

Restructured Subsidiaries and Other Companies		Shares to be offered by TBANK		Shares to be acquired by TCAP through the account of “TCAP for Offering to Minority Shareholders of TBANK”	
		Number of Shares	Percent (%)	Number of Shares	Percent (%)
1	TNS	1,659,999,930	100.00%	663,406	0.04%
2	TNI	492,999,434	100.00%	197,024	0.04%
3	TSAMC	199,999,997	100.00%	79,929	0.04%
4	MBK	167,797,300	9.90%	67,061	0.004%
5	PRG	58,844,130	9.81%	23,518	0.004%
6	SPV1	99,998	100.00%	-	-
7	THANI	2,460,861,562	65.18%	983,464	0.03%
8	SPV2 ^{2/}	405,359,484 ^{3/}	100.00%	16,999	0.04%
9	AJNMT	477,816	6.00%	-	-
10	SEACON	260,284	4.53%	-	-
11	TGL	35,999,994	100.00%	-	-
12	TTD	499,993	100.00%	-	-
13	SSV	99,998	100.00%	-	-
14	TMS	599,993	100.00%	-	-

- Remarks:
- ^{1/} In this Restructuring, TBANK will offer all shares held by TBANK in the Subsidiaries and Other Companies to all shareholders of TBANK in proportion to their respective shareholdings as at the Transaction Date. In this connection, the number of shares provided in the table above may be varied from the date of the Board of Directors' meeting (August 7, 2019) up to the Transaction Date.
 - ^{2/} TCAP for Minority Shareholders of TBANK will indirectly hold shares in AJNMT, SEACON, TGL, TTD, SSV and TMS through SPV2, whereby TCAP for minority shareholders of TBANK will hold shares in SPV2, representing 0.04 percent of all shares of SPV2, and SPV2 will hold shares in AJNMT, SEACON, TGL, TTD, SSV and TMS at the amount of 477,816 shares, 260,284 shares, 35,999,994 shares, 499,993 shares, 99,998 shares, and 599,993 shares, respectively, or representing 6.00, 4.53, 100.00, 100.00, 100.00 and 100.00 percent of all shares of AJNMT, SEACON, TGL, TTD, SSV and TMS, respectively.
 - ^{3/} The registered capital as of incorporation of SPV2 will be THB 1 Million, with a par value of THB 10 per share, divided into 100,000 shares. Prior to the Transaction Date, TBANK will increase the capital in SPV2 as a source of fund for the acquisition of shares in AJNMT, SEACON, TGL, TTD, SSV and TMS from TBANK at such price determined from basis as specified in the agreement. The price of shares to be offered for sale by SPV2 to all shareholders will be equivalent to the total price paid for shares of these companies. In this regard, subject to the assumption that the Transaction Date takes place on December 31, 2018, total value of shares in AJNMT, SEACON, TGL, TTD, SSV and TMS is equivalent to THB 4,054 Million. Therefore, after the capital increase, the registered and paid-up capital of SPV2 shall be equivalent to THB 4,054 Million, divided into 405,359,484 shares, whereby TBANK will offer shares in SPV2 for sale to TCAP, BNS, and TCAP for Minority Shareholders of TBANK in proportion to their respective shareholdings, equivalent to 206,574,232 shares, 198,623,253 shares, and 161,999 shares, respectively.

To provide information to TCAP's shareholders for consideration, the calculation of sale and purchase price for the transaction pursuant to the aforementioned basis, subject to the assumption that if the Transaction Date takes place on December 31, 2018, the total value will be equivalent to THB 29,175 Million and the estimated tax payable will be equivalent to THB 2,552 Million. The total value of consideration to be used by TCAP in acquiring shares in the Subsidiaries and Other Companies under the Restructuring will be equivalent to THB 14,868 Million.

In the offering of ordinary shares of the Subsidiaries and Other Companies to all of the minority shareholders of TBANK in proportion to their respective shareholdings, TBANK's minority shareholders will be entitled to choose to acquire shares of any particular or several Subsidiaries and Other Companies in proportion to their respective shareholdings. In so doing, TCAP will re-offer to TBANK's minority shareholders to subscribe such shares of the Subsidiaries and Other Companies promptly after the completion of the sale of TBANK's ordinary shares and the subscription of TMB's newly issued ordinary shares at the same price paid by TCAP to TBANK pursuant to the basis for the determination of purchase price of ordinary shares of the Subsidiaries and Other Companies as per the details in Agenda 3.1 above.

In this regard, TCAP will offer to sell to TBANK's minority shareholders such shares in the Subsidiaries and Other Companies within 90 days from the completion of the Restructuring. Nevertheless, in the event of necessity or reason causing the failure to offer such shares for sale within such period, TCAP may consider extending the period to sell such shares to TBANK's minority shareholders as appropriate. In this connection, TCAP will comply with the applicable rules. And should there be any shares remaining from the offering of such shares of the Subsidiaries and Other Companies to the minority shareholders in proportion to their respective shareholdings, TCAP will allocate such

shares to TBANK's minority shareholders who have expressed the intention to exercise their rights to subscribe for such shares beyond the pro rata basis. However, should there still be any shares of the Subsidiaries and Other Companies remaining from such allocation, TCAP may necessarily continue to hold such shares. In this regard, the holding of such shares will in no way affect the value of TCAP's business.

Furthermore, for the purpose of offering of shares of the Subsidiaries and Other Companies in the account "TCAP for Offering to Minority Shareholders of TBANK" to all minority shareholders of TBANK in proportion to their respective shareholdings in TBANK, should there be any fraction of shares, representing 0.50 or higher, but less than 1 share, the number of shares to be offered to TBANK minority shareholders will be rounded up. However, under any circumstances, the offering of such shares to TBANK's minor shareholders will not be less than 1 share. Should the number of shares not be sufficient for allocation, TCAP will offer its shares in the Subsidiaries and Other Companies for allocation to the minority shareholders in full according to the rights of the minor shareholders who have expressed the intention to subscribe for shares of the Subsidiaries and Other Companies as detailed in Supporting Documents for Meeting Agenda Book 2, Part 1 and 3.

Thus, TCAP deems it appropriate to propose that shareholders' meeting consider and approve TCAP to purchase the ordinary shares held by TBANK in the Subsidiaries and Other Companies, in the proportion to be offered to the minority shareholders of TBANK through the account "TCAP for Offering to Minority Shareholders of TBANK" and TCAP to offer to sell the ordinary shares in the Subsidiaries and Other Companies as contained in such account to TBANK's minority shareholders as detailed in Supporting Documents for Meeting Agenda Book 2, Part 1 and 3 and the authorization of the Board of Directors and/or a person designated by the Board of Directors to undertake actions necessary for and relevant to the transactions above, including, without limitation, the following undertakings: (a) negotiating terms and conditions of the Relevant Agreements (b) determining and/or amending additional details in relation to the entry into the transactions (c) signing the agreements and documents in relation to the transactions (d) signing applications as well as documents or evidences necessary for and relevant to the transactions, including communicating and filing the applications, documents and evidences to the governmental agencies and/or supervisory agencies and (f) undertaking any other actions necessary for and relevant to the transactions above.

**Board of
Directors'
Opinion:**

The Board of Directors deems it appropriate to propose that shareholders' meeting consider and approve TCAP to purchase the ordinary shares held by TBANK in certain Subsidiaries and Other Companies, in the proportion to be offered to the minority shareholders of TBANK through the account "TCAP for Offering to Minority Shareholders of TBANK" in order for TCAP make an offer to sell ordinary shares of certain Subsidiaries and Other Companies as contained in such account to TBANK's minority shareholders and for the merger between TBANK and TMB to be completed within the prescribed timeframe as well as for the reservation of rights of all of TBANK's minority shareholders to purchase shares in the Subsidiaries and Other Companies.

Resolution:

The resolution for this agenda item requires approval from the meeting with a majority vote of total votes of the shareholders who attend the meeting and cast their votes, excluding such votes of the shareholders having interest.

Agenda 4 **To consider and approve the important undertakings in relation to the merger plan between Thanachart Bank Public Company Limited and TMB Bank Public Company Limited as follows:**

Agenda 4.1 **To consider and approve that Thanachart Capital Public Company Limited sell the ordinary shares of Thanachart Bank Public Company Limited held by it to TMB Bank Public Company Limited**

Objective and Rationale: Reference is made to the proposal for acknowledgement of the matters relating to the merger between TBANK and TMB by which TMB will purchase all ordinary shares of TBANK from all shareholders of TBANK as detailed in Agenda 2 above and in order to complete the merger between TBANK and TMB as planned, TCAP intends to sell total ordinary shares of TBANK held by it, in the number of 3,090,699,234 shares, representing 50.96 percent of TBANK's total paid-up shares, to TMB, at the purchase price pursuant to following basis:

Basis for determination of selling price of the ordinary shares of TBANK

Price per share of TBANK on the Transaction Date will be determined from:

- (1) Book value of TBANK in accordance with consolidated financial statement;
- (2) **Plus:** profits from disposal of the Subsidiaries and Other Companies under the Restructuring;
- (3) **Plus:** premium in an amount of THB 9,245 Million;
- (4) **Deduct** book value of Thanachart Broker Company Limited ("TBROKE") in accordance with the consolidated financial statement of TBANK;
- (5) **Deduct** book value of Thanachart Fund Management Company Limited ("TFUND") in accordance with the consolidated financial statement of TBANK;
- (6) **Divided by** number of all issued and paid-up ordinary shares of TBANK.

whereby the financial information shall be derived from TBANK's latest consolidated financial statements which have been audited by TBANK's certified public accountant and the operating results of the immediate following month after the end date of such latest audited financial statements which is the financial information prepared by TBANK's managements, deduct an adjustment to reflect the effects of provisions in relation to a cash reserve as required by the Thai Financial Reporting Standards No. 9 Re: Financial Instruments (TFRS 9) (if any).

After the Transaction Date, the TBANK's certified public accountant will audit the financial information of such audited consolidated financial statements of TBANK after the end date of the latest audited financial statements to the end date of the latest month immediately preceding the Transaction Date, for calculating the price and adjusted by average profits per day of TBANK, TFUND, and TBROKE as from January 1 to the end date of the latest month immediately preceding the Transaction Date, multiplied by number of days from the first date of the month to the Transaction Date to determine the final price accordingly.

If the Transaction Date takes place in December 2019, TBANK's consolidated financial statement as of September 30, 2019 which have been audited by TBANK's certified public accountant and the operation results of TBANK's of October 2019 prepared by TBANK's management will be used as reference for the determination of the initial price. Then, the TBANK's consolidated financial statement as of November 30, 2019 which have been audited by TBANK's certified public accountant, plus the average net

profits per day as from January 1 to November 30, 2019, multiplied by number of days from December 1, 2019 to the Transaction Date will be use as reference for the determination of the final price.

Conditions for price adjustments and settlement for the sale of TBANK's ordinary shares

The adjustment of final price for the ordinary shares of TBANK on part of the major shareholders, namely, TCAP and BNS, will be considered from the difference between the initial price and the final price of TBANK shares and the difference between the subscription price of TMB's newly issued ordinary shares on the Transaction Date and the actual price of TMB newly issued ordinary shares determined in accordance with the basis for pricing of TMB ordinary shares based on TMB's financial information provided in the latest audited consolidated financial statements statements which have been audited by TMB's certified public accountants up to the Transaction Date, plus the average net profits per day as from January 1 to November 30, 2019, multiplied by the number of days as from December 1, 2019 up to the Transaction Date as a reference for the determination of the final price, to make a payment for the difference between the selling price of the sale of TBANK shares and the subscription price of TMB newly issued ordinary shares between the major shareholders and TMB.

As for the conditions for price adjustment for the sale of TBANK shares and settlement for TBANK's minority shareholders are as follows:

- 1) If the initial price is lower than the final price, TMB will pay the surplus amount to all of TBANK's minority shareholders who sold TBANK shares.
- 2) If the initial price is higher than the final price, TMB will give the benefit to all of TBANK's minority shareholders who sold TBANK shares.

To provide information to TCAP's shareholders for consideration, the calculation of sale and purchase price for the transaction pursuant to the aforementioned basis, subject to the assumption that if the Transaction Date takes place on December 31, 2018, the total value will be equivalent to THB 158,371 Million, or equivalent to THB 26.11 per share. TCAP will offer for sale the total shares of TBANK held by it, in the number of 3,090,699,234 shares, representing 50.96 percent of the total paid-up shares of TBANK; therefore, the total value of consideration of the sale of TBANK's ordinary shares by TCAP to be paid in cash as of December 31, 2018 will be equivalent to THB 80,707 Million, which will be made in cash.

The sale of TBANK's ordinary shares is not considered a connected transaction under the Notifications on Connected Transactions. However, such transaction is considered a disposal of assets with the transaction size calculated based on the net tangible asset value criterion, which gives the highest value, equivalent to 145.56 percent. Therefore, such transaction is considered as class 1 transaction, namely, a transaction with a transaction size of equal to or more than 50 percent. TCAP is required to disclose information memorandum in relation to TCAP's sale of TBANK's ordinary shares to the SET and is required to obtain the approval at a shareholders' meeting of TCAP with votes of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote, excluding such votes of the shareholders having interest and appoint the independent financial advisor to give the opinion on the sale of

ordinary shares of TBANK and deliver such opinion to the Office of the Securities and Exchange Commission (the “**SEC Office**”), the SET and the existing shareholders of TCAP for further consideration. In this regard, TCAP has appointed Silom Advisory Company Limited as the independent financial advisor to give the opinion on the transactions pursuant to the Notifications on Acquisition or Disposal of Assets. The opinion of the independent financial advisor is as detailed in Supporting Documents for Meeting Agenda Book 3.

In addition, TCAP’s sale of TBANK’s ordinary shares is considered a total or partial material sale or transfer of the business of TCAP pursuant to Section 107(2)(a) of the Public Limited Company Act, under which TCAP is required to obtain approval from shareholders’ meeting of TCAP with votes of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote, excluding such votes of the shareholders having interest.

Thus, TCAP deems it appropriate to propose that shareholders’ meeting consider and approve TCAP to sell TBANK’s ordinary shares held by it to TMB as detailed in Supporting Documents for Meeting Agenda Book 2, Part 1 and 3 and the authorization of the Board of Directors and/or or a person designated by the Board of Directors to undertake actions necessary for and relevant to the transactions above, including, without limitation, the following undertakings: (a) negotiating terms and conditions of the Relevant Agreements (b) determining and/or amending additional details in relation to the entry into the transactions (c) signing the agreements and documents in relation to the transactions (d) signing applications as well as documents or evidences necessary for and relevant to the transactions, including communicating and filing the applications, documents and evidences to the governmental agencies and/or supervisory agencies and (f) undertaking any other actions necessary for and relevant to the transactions above.

**Board of
Directors’
Opinion:**

The Board of Directors deems it appropriate to propose that shareholders’ meeting consider and approve TCAP to sell total ordinary shares in TBANK held by it to TMB in order for the merger between TBANK and TMB to be completed and for benefits of TCAP and its shareholders in long term. Furthermore, the determination of the purchase price of TBANK’s ordinary shares is appropriate and reasonable.

Resolution:

The resolution for this agenda item requires approval from the meeting with votes of not less than three-fourths of total votes of the shareholders who attend the meeting and have the right to vote, excluding such votes of the shareholders having interest.

Agenda 4.2

To consider and approve that Thanachart Capital Public Company Limited subscribe for newly issued ordinary shares of TMB Bank Public Company Limited in proportion to be offered to Thanachart Capital Public Company Limited

**Objective and
Rationale:**

Reference is made to proposal for acknowledgement of the matters relating to the merger between TBANK and TMB which TMB will make an offer all of its newly issued ordinary shares for subscription to all shareholders of TBANK as detailed in Agenda 2 above. In order to complete the merger between TBANK and TMB as planned, TCAP intends to subscribe for TMB’s newly issued ordinary shares as offered by TMB, in the number of not more than 21,663,091,024 shares or representing the approximate proportion of 20.1 - 23.3 percent of the total paid-up shares of TMB (after TMB has increased its capital to finance the implementation under this merger plan) at the price pursuant to the following basis:

Basis for determination of subscription price of TMB's newly issued ordinary shares

Subscription price per share of TMB's newly issued ordinary shares on the Transaction Date will be determined from:

- (1) **1.1 times of book value per share of TMB** based on the financial information provided in the most recent consolidated financial statements of TMB which have been audited by the certified public accountant of TMB and the operating results of the following month after the end date of such most recent consolidated financial statements which is information prepared by TMB's managements;
- (2) **Plus** the amount of fund raised from the issuance of newly issued ordinary shares to accommodate the exercise of TSR allocated to TMB's existing shareholders in accordance with the procedures and steps prescribed;
- (3) **Deducted** adjustments of the impact from the provision of reserve pursuant to the Thai Financial Reporting Standard No. 9: Financial Instruments (TFRS9);
- (4) **Divided by** number of TMB's issued and paid-up ordinary shares after securing sources of fund from exercise of rights by existing shareholders of TMB via TSR.

To provide information to TCAP's shareholders for consideration, the calculation of purchase price for transaction pursuant to the aforementioned basis, subject to the assumption that the Transaction Date takes place on December 31, 2018 and the assumption that TMB has successfully raised fund from its existing shareholders and other investors pursuant to prescribed procedures and steps in full. The calculation of subscription price of TMB's newly issued ordinary shares will be equivalent to not exceeding THB 57,635 Million, whereas TCAP will subscribe TMB's newly issued ordinary shares in the approximate proportion of 20.1 - 23.3 percent of the total paid-up shares of TMB (after TMB has increased its capital to finance the implementation under this merger plan). Therefore, the total value of consideration of the subscription of TMB's newly issued ordinary shares as calculated as of December 31, 2018 will be equivalent to not exceeding THB 45,200 Million.

The subscription of newly issued ordinary shares of TMB is not considered a connected transaction under the Notifications on Connected Transactions. However, such transaction is considered an acquisition of assets transaction under the Notifications on Acquisition or Disposal of Assets, with the transaction size calculated based on the net tangible asset value criterion, which gives the highest value, equivalent to 92.37 percent. However, upon combination of the size of this transaction with the acquisition of other assets, namely the purchase of ordinary shares in certain Subsidiaries and Other Companies after the Restructuring (details as further stated in Agenda 5), the transaction size will be equivalent to 107.44 percent. Therefore, such transaction is considered as class 1 transaction, namely a transaction with a transaction size of equal to or more than 50 percent.

TCAP is therefore required to disclose information memorandum in relation to TCAP's subscription of TMB's newly issued ordinary shares to be offered to TCAP, to the SET and is required to obtain the approval at a shareholders' meeting of TCAP with votes of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote, excluding such votes of the shareholders having interest and appoint the independent financial advisor to give opinion on the subscription of TMB's newly issued ordinary shares to be offered to TCAP, and deliver such opinion to the SEC

Office, the SET and the existing shareholders of TCAP for further consideration. In this regard, TCAP has appointed Silom Advisory Company Limited as the independent financial advisor for giving the opinion on the transactions pursuant to the Notifications on Acquisition or Disposal of Assets. The opinion of the independent financial advisor is as detailed in Supporting Documents for Meeting Agenda Book 3.

Thus, TCAP deems it appropriate to propose that shareholders' meeting consider and approve TCAP to subscribe for TMB's newly issued ordinary shares to be offered to TCAP as detailed in Supporting Documents for Meeting Agenda Book 2, Part 1 and 3 and the authorization of the Board of Directors and/or or a person designated by the Board of Directors to undertake actions necessary for and relevant to the transaction above, including, without limitation, the following undertakings: (a) negotiating terms and conditions of the Relevant Agreements (b) determining and/or amending additional details in relation to the entry into the transaction (c) signing the agreements and documents in relation to the transaction (d) signing applications as well as documents or evidences necessary for and relevant to the transaction, including communicating and filing the applications, documents and evidences to the governmental agencies and/or supervisory agencies and (f) undertaking any other actions necessary for and relevant to the transaction above.

**Board of
Directors'
Opinion:**

The Board of Directors deems it appropriate to propose that shareholders' meeting consider and approve TCAP to subscribe for TMB's newly issued ordinary shares to be offered to TCAP in order for the merger between TBANK and TMB to be completed and TCAP to be a major shareholder of TMB which benefits TCAP and its shareholders in long term. Furthermore, the basis for pricing of TMB's newly issued ordinary shares is suitable and justifiable.

Resolution:

The resolution for this agenda item requires approval from the meeting with votes of not less than three-fourths of total votes of the shareholders who attend the meeting and have the right to vote, excluding such votes of the shareholders having interest.

Agenda 4.3

To consider and approve that Thanachart Capital Public Company Limited subscribe for newly issued ordinary shares of TMB Bank Public Company Limited in proportion to be offered to minority shareholders of Thanachart Bank Public Company Limited through the account "TCAP for Offering to Minority Shareholders of TBANK" in order for Thanachart Capital Public Company Limited to be able to offer the newly issued ordinary shares as contained in such account to the minority shareholders of Thanachart Bank Public Company Limited

**Objective and
Rationale:**

As TMB will offer its newly issued ordinary shares for subscription to all shareholders of TBANK, namely TCAP, BNS, and all minority shareholders of TBANK as detailed in Agenda 2 and for the purpose of the subscription of TMB's newly issued ordinary shares to be completed on the Transaction Date, TMB will offer its newly issued ordinary shares for subscription, in proportion to be offered to all minority shareholders of TBANK through the account "TCAP for Offering to Minority Shareholders of TBANK" in order for TCAP to be able to thereafter offer the newly issued ordinary shares to all minority shareholders of TBANK in proportion to their respective shareholdings.

TCAP will subscribe for the newly issued ordinary shares of TMB, in the number of shares to be offered to minority shareholders of TBANK through the account "TCAP for Offering to Minority Shareholders of TBANK", of not more than 33,549,035 shares, or

representing the approximate proportion of 0.03 - 0.04 percent of total paid-up shares of TMB (after TMB has increased its capital to finance the implementation under this merger plan). In so doing, TCAP will re-offer to TBANK's minority shareholders to subscribe such newly issued ordinary shares after the completion of the subscription of TMB's newly issued ordinary shares at the same price paid by TCAP to TBANK, at the price pursuant to the basis for determination of the subscription price of TMB's newly issued ordinary shares as per the details in Agenda 4.2 above.

The subsequent re-offering of TMB's newly issued ordinary shares will comply with the same rules, procedures and steps as those of the offering for sale of the ordinary shares of the Subsidiaries and Other Companies to TBANK's minority shareholders per the details in Agenda 3.2 above, provided that all shareholders of TBANK will be entitled to acquire TMB's newly issued ordinary shares, regardless of whether or not such shareholders sell their shares held in TBANK to TMB according to TMB's offering to acquire such shares from the existing shareholders of TBANK. And should there be any shares remaining from the offering of such shares, TCAP will allocate such shares to TBANK's minority shareholders who have expressed the intention to exercise their rights to subscribe for such shares beyond the pro rata basis. However, should there still be any newly issued ordinary shares of TMB remaining from such allocation, TCAP may necessarily continue to hold such shares. In this regard, the holding of such shares will in no way affect the value of TCAP's business.

Thus, TCAP deems it appropriate to propose that shareholders' meeting consider and approve TCAP to subscribe for TMB's newly issued ordinary shares to be offered to TBANK's minority shareholders through the account "TCAP for Offering to Minority Shareholders of TBANK" in order for TCAP to be able to thereafter offer the newly issued ordinary shares to all minority shareholders of TBANK, details of which are as provided in Supporting Documents for Meeting Agenda Book 2, Part 1 and 3 and the authorization of the Board of Directors and/or or a person designated by the Board of Directors to undertake actions necessary for and relevant to the transaction above, including, without limitation, the following undertakings: (a) negotiating terms and conditions of the Relevant Agreements (b) determining and/or amending additional details in relation to the entry into the transactions (c) signing the agreements and documents in relation to the transactions (d) signing applications as well as documents or evidences necessary for and relevant to the transactions, including communicating and filing the applications, documents and evidences to the governmental agencies and/or supervisory agencies and (f) undertaking any other actions necessary for and relevant to the transactions above.

**Board of
Directors'
Opinion:**

The Board of Directors deems it appropriate that shareholders' meeting consider and approve TCAP to subscribe for TMB's newly issued ordinary shares in proportion to be offered to TBANK's minority shareholders through the account "TCAP for Offering to Minority Shareholders of TBANK" in order for TCAP to be able to thereafter offer the newly issued ordinary shares to all minority shareholders of TBANK and for the merger between TBANK and TMB to be completed as planned as well as reservation of rights of all of TBANK's minority shareholders to subscribe for TMB's newly issued ordinary shares.

Resolution: The resolution for this agenda item requires approval from the meeting with a majority vote of total votes of the shareholders who attend the meeting and cast their votes, excluding such votes of the shareholders having interest.

Agenda 5 **To consider and approve that Thanachart Capital Public Company Limited purchase ordinary shares of certain Subsidiaries and Other Companies to be held by Scotia Netherlands Holdings B.V. after the business restructuring of Thanachart Capital Public Company Limited and Thanachart Bank Public Company Limited**

Objective and Rationale: After the completion of the Restructuring, TCAP will purchase ordinary shares of certain Subsidiaries and Other Companies to be held by BNS, namely SPV1, SPV2, TSAMC, MBK, and PRG, in the proportion of 49.02, 49.00, 49.00, 4.85, and 4.81 percent of the total shares of such companies respectively, from BNS (the shares which BNS has acquired from TBANK under the Restructuring). TCAP has already executed the Memorandum of Understanding on the sale and purchase of shares between TCAP (as purchaser) and BNS (as seller) to the enter into the aforementioned transaction on August 8, 2019. In this regard, TCAP and BNS will enter into the agreement for the sale and purchase of shares after TCAP has successfully established SPV1 and SPV2.

In this respect, TCAP will purchase ordinary shares of certain Subsidiaries or Other Companies as aforementioned from BNS after the completion of the business restructuring of TCAP and TBANK at the amount detailed as follows:

The number of shares of the Subsidiaries or Other Companies which TCAP will purchase from BNS after the Restructuring^{1/}

The ordinary shares of the companies to be purchased after the Restructuring		The number of shares which TCAP agrees to purchase from BNS	
		Number of Shares (Share(s))	Percent (%)
1.	SPV1 ^{1/}	553,898,398	49.02
2.	SPV2 ^{2/}	198,623,253	49.00
3.	TSAMC	97,998,571	49.00
4.	MBK	82,219,479	4.85
5.	PRG	28,833,204	4.81

Remarks: ^{1/} The registered capital as of incorporation of SPV1 will be THB 1 Million (with a par value of THB 10 per share), divided into 100,000 shares. On the Transaction Date, TBANK will offer SPV1 shares for sale to TCAP and BNS in proportion to their respective shareholdings in TBANK. TCAP and BNS will later increase the capital in SPV1 as a source of fund for the acquisition of shares in THANI from TBANK, in the proportion of 65.16 percent at such price determined in the relevant agreement. In this regard, subject to the assumption that if the Transaction Date takes place on December 31, 2018, the total value of shares in THANI in the proportion of 65.16 percent is equivalent to THB 11,300 Million. Therefore, after the capital increase, the registered and paid-up capital of THANI shall be equivalent to THB 11,300 Million, divided into 1,129,969,603 shares, whereby TCAP and BNS will hold shares in SPV1 in the number of 576,071,203 and 553,898,398 shares, representing 50.98 and 49.02 percent respectively.

^{2/} The registered capital as of incorporation of SPV2 will be THB 1 Million (with a par value of THB 10 per share) divided into 100,000 shares. Prior to the Transaction Date, TBANK will increase the capital in SPV2 as a source of fund for the acquisition of shares in AJNMT, SEACON, TGL, TTD, SSV and TMS from TBANK at such price determined from basis as provided in the relevant agreements. The price of

shares to be offered for sale by SPV2 to all shareholders will be equivalent to the total price paid for shares of these companies. In this regard, subject to the assumption that if the Transaction Date takes place on December 31, 2018, the total value of shares in AJNMT, SEACON, TGL, TTD, SSV and TMS is equivalent to THB 4,054 Million. Therefore, after the capital increase, the registered and paid-up capital of SPV2 shall be equivalent to THB 4,054 Million, divided into 405,359,484 shares, whereby TBANK will offer shares in SPV2 for sale to TCAP, BNS, and TCAP for minority shareholders of TBANK in proportion to their respective shareholdings, equivalent to 206,574,232 shares, 198,623,253 shares, and 161,999 shares, respectively.

In this respect, TCAP will purchase the ordinary shares of certain Subsidiaries or Other Companies as aforementioned from BNS at the purchase price pursuant to the basis as follows:

Assets to be Acquired	The Basis for the Determination of Consideration's Value
1. Ordinary shares of SPV1	<ul style="list-style-type: none"> • Total value is equivalent to 90 percent of the volume-weighted average market price of THANI shares as from 30 business days of securities trading that is 6 business days prior to the Transaction Date (T-6), multiplied by the number of THANI's shares held by SPV1 and calculated by the proportion of 49.02 percent. • Price per share is the purchase price paid by BNS from the acquisition of SPV1's shares from TBANK under the Restructuring.
2. Ordinary shares of SPV2	<ul style="list-style-type: none"> • Total value is equivalent to total investments of SEACON, AJNMT, TGL, SSV, TMS, and TTD which SPV2 purchased from TBANK, adjust with additional consideration as agreed by the parties. Should the shareholders' equity of SSV be negative, the Selling Price shall be THB 1 (One Baht only) and calculated by the proportion of 49.00 percent.
3. Ordinary shares of TSAMC	<ul style="list-style-type: none"> • Total value is book value per share based on financial statement as of the end date of the latest month immediately preceding the Transaction Date of TSAMC which have been audited by the certified public accountant, multiplied by the number of shares purchased from BNS. • Price per share is the price which BNS purchased TSAMC's shares from TBANK under the Restructuring.
4. Ordinary shares of MBK	<ul style="list-style-type: none"> • Total value is equivalent to 90 percent of the volume-weighted average market price of MBK's shares as from 30 business days of securities trading that is 6 business days prior to the Transaction Date (T-6), multiplied by the number of shares purchased from BNS. • Price per share is the price which BNS purchased MBK's shares from TBANK under the Restructuring.

Assets to be Acquired	The Basis for the Determination of Consideration's Value
5. Ordinary shares of PRG	<ul style="list-style-type: none"> • Total value is equivalent to 90 percent of the volume-weighted average market price of THANI shares as from 30 business days of securities trading that is 6 business days prior to the Transaction Date (T-6), multiplied by the number of shares purchased from BNS. • Price per share is the price which BNS purchased PRG's shares from TBANK under the Restructuring.

subject to the assumption that if the Transaction Date takes place on December 31, 2018, the calculation of total value of consideration of the shares purchased after the Restructuring from BNS will be equivalent to THB 12,082 Million.

The purchase of shares after the Restructuring must conform to the applicable laws, rules and regulations, and subject to the fulfillment of the conditions for the execution of the transaction as per the details in Section 13 of Supporting Documents for Meeting Agenda Book 2, Part 2. Nevertheless, the entry into such transaction is neither a part of the Restructuring nor a part of the merger between TBANK and TMB.

The purchase of shares after the Restructuring is not considered a connected transaction under the Notifications on Connected Transactions. However, such transaction is considered an acquisition of assets transaction under the Notifications on Acquisition or Disposal of Assets, the transaction size of the purchase of shares after the Restructuring calculated based on the net tangible asset value criterion, which gives the highest value, equivalent to 15.07 percent. However, upon combination of the size of this transaction with the acquisition of other assets of TCAP in the past 6 months, which have not been approved by a shareholders' meeting, i.e. the subscription of TMB's newly issued ordinary shares as aforementioned in Section 4.2, the transaction size will be equivalent to 107.44 percent. Therefore, the purchase of ordinary shares after the Restructuring is considered as class 1 transaction, namely a transaction with a transaction size of equal to or more than 50 percent, which TCAP is required to disclose information memorandum in relation to the purchase of shares after the Restructuring to the SET and is required to obtain the approval at a shareholders' meeting of TCAP with votes of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote, excluding such votes of the shareholders having interest, and appoint the independent financial advisor to give the opinion on the purchase of shares after the Restructuring and deliver such opinion to the SEC Office, the SET and the existing shareholders of TCAP for further consideration. In this regard, TCAP has appointed Silom Advisory Company Limited as the independent financial advisor for giving the opinion on the transaction pursuant to the Notifications on Acquisition or Disposal of Assets. The opinion of the independent financial advisor is as detailed in Supporting Documents for Meeting Agenda Book 3.

Thus, TCAP deems it appropriate to propose that shareholders' meeting to consider and approve TCAP to purchase ordinary shares of certain Subsidiaries and Other Companies to be held by BNS after the Restructuring, details of which are as provided in Supporting Documents for Meeting Agenda Book 2, Part 2 and 3 and the authorization of the Board of Directors and/or or a person designated by the Board of Directors to undertake actions necessary for and relevant to the transactions above, including, without limitation, the following undertakings: (a) negotiating terms and conditions of the Relevant Agreements

(b) determining and/or amending additional details in relation to the entry into the transactions (c) signing the agreements and documents in relation to the transactions (d) signing applications as well as documents or evidences necessary for and relevant to the transactions, including communicating and filing the applications, documents and evidences to the governmental agencies and/or supervisory agencies and (f) undertaking any other actions necessary for and relevant to the transactions above.

**Board of
Directors’
Opinion:**

The Board of Directors deems it appropriate to propose that shareholders’ meeting to consider and approve TCAP to purchase ordinary shares of certain Subsidiaries and Other Companies to be held by BNS after the Restructuring in order for the increase of assets’ value and the investment fund of TCAP in certain Subsidiaries and Other Companies and for benefits of TCAP and the shareholders of TCAP in the long run.

Resolution:

The resolution for this agenda item requires approval from the meeting with votes of not less than three-fourths of total votes of the shareholders who attend the meeting and have the right to vote, excluding such votes of the shareholders having interest.

Agenda 6 To consider other matters (if any)

**Objective
and
Rationale:**

Should shareholders propose to the meeting any matters other than the agenda items proposed in the Notice, such matters shall conform to the provision of law according to Section 105 paragraph 2 of the Public Company Limited Act which specifies that after the meeting of shareholders considers the agenda items as set out in the notice, shareholders, individually or collectively holding not less than one-thirds of the Company’s total paid-up shares, may propose that the meeting consider any matters other than those proposed in the notice.

**Board of
Directors’
Opinion:**

The Board of Directors deems it appropriate to include this agenda item for shareholders to make any inquiries or express their opinions with no casting of votes. However, if shareholders wish to consider any matters or cast their votes, such matters shall conform to the provision of law according to Section 105 paragraph 2 of the Public Company Limited Act above.

You are cordially invited to attend the meeting on the date, at time and place as set forth above. For the efficient registration for the meeting, TCAP would greatly appreciate it if you and/or your proxies would present proxy statements to the registration officers on the date of the meeting. In case you wish to appoint any independent director or Chief Executive Officer of TCAP to attend and vote at the meeting on your behalf, we would be grateful if you would fill out and return the accompanying proxy statement together with supporting evidence in the enclosed self-addressed envelope to TCAP prior to the date of the meeting. **(In case of sending the proxy statement by post, please send it by September 16, 2019).**

In addition, as TCAP is holding treasury stock from the repurchase of 19,467,000 shares, representing 1.67 of all paid-up shares of TCAP. These shares shall not be counted to constitute the quorum of a shareholders’ meeting and shall have no right to vote in this Extraordinary General Meeting of Shareholders No. 1/2019.

In this regard, TCAP has scheduled the date for determining the names of shareholders entitled to attend the meeting and casting their votes (Record Date) on August 23, 2019. Shareholders may send any queries relating to the agenda items in advance to the company secretary by e-mail to panupan@thanachart.co.th or by mail to the Office of the Corporate Secretary, Thanachart Capital Public Company Limited, 17th Floor, 444, MBK Tower, Phayathai Road, Wangmai Sub-District, Pathumwan District, Bangkok 10330 or by fax to 0-2217-8312. In this connection, please give the address and telephone number that we could reach you.

Sincerely yours,

Thanachart Capital Public Company Limited

- Panupan Tuangthong -

(Mr. Panupan Tuangthong)

Company Secretary

By order of the Board of Directors

Remarks:

- 1) TCAP will disclose the notice of the Extraordinary General Meeting of Shareholders No. 1/2019 and supporting documents on TCAP's website at www.thanachart.co.th on September 9, 2019 onwards; and
- 2) TCAP will begin the registration to attend the Extraordinary General Meeting of Shareholders No. 1/2019 at 8.00 a.m. onwards.

Office of the Corporate Secretary:

Mr. Panupan Tuangthong	Tel. 0-2217-8082
Ms. Manapan Plodpai	Tel. 0-2217-8000 Ext. 3012
Ms. Pattera Tanapisutsakul	Tel. 0-2217-8000 Ext. 3004
Ms. Machima Pompituk	Tel. 0-2217-8000 Ext. 3009

Supporting Document

Agenda Item 1: To approve the Minutes of the Annual General Meeting of Shareholders for the Year 2019

Minutes of the Annual General Meeting of Shareholders
for the Year 2019
Thanachart Capital Public Company Limited
The Athenee Crystal Hall, 3rd Floor
The Athenee Hotel, a Luxury Collection Hotel, Bangkok
61 Wireless road (Witthayu), Lumpini, Pathumwan, Bangkok 10330
Wednesday, 24 April 2019, Starting at 14:00 hours

Quorum At 14:00 hours, the meeting was attended by 704 shareholders in person who held 16,587,401 shares and 1,208 proxy holders who held 624,468,253 shares respectively. As a result, there were altogether 1,912 shareholders attending the meeting and holding a total of 641,055,654 shares. The total shares accounted for 55.0201 percent of the Company's 1,165,129,703 fully paid-up shares, thus constituting a quorum.

Additional note: In accordance with the rules established by the Bank of Thailand (BOT), there were two shareholders who were considered related parties as their combined shareholdings exceeded 10 percent of the total paid-up shares of the Company. The excess amount was 16,801,430 shares. In this connection, the BOT allowed these shareholders to exercise their voting rights in a combined amount not exceeding 10 percent of the total paid-up shares of the Company. Based on the total amount of shares announced by the Chairman at the beginning of the meeting, those two shareholders could use only up to 116,512,970 shares for voting on each agenda item, while the remaining 16,801,430 shares could not be used for voting.

Members of the Board of Directors attending the meeting

- | | | |
|-----------------|------------|--|
| 1. Mr. Banterng | Tantivit | Chairman (Non-Executive Director) |
| 2. Mr. Suphadej | Poonpipat | Vice Chairman, Chairman of the Executive Committee (Executive Director) |
| 3. Mrs. Siripen | Sitasuwan | Chairperson of the Audit Committee and Member of the Nomination, Remuneration, and Corporate Governance Committee (Independent and Non-Executive Director) |
| 4. Mr. Tiraphot | Vajrabhaya | Chairman of the Nomination, Remuneration, and Corporate Governance Committee and Member of the Audit Committee (Independent and Non-Executive Director) |

5. Mr. Prinya	Hom-anek	Member of the Audit Committee and Member of the Risk Oversight Committee (Independent and Non-Executive Director)
6. Mr. Vichit	Yanamorn	Member of the Nomination, Remuneration, and Corporate Governance Committee and Member of the Risk Oversight Committee (Non-Executive Director)
7. Mr. Teeranun	Srihong	Chairman of the Risk Oversight Committee (Non-Executive Director)
8. Ms. Suvarnapha	Suvarnaprathip	Vice Chairperson of the Executive Committee (Executive Director)
9. Mr. Somjate	Moosirilert	Member of the Executive Committee, Member of the Risk Oversight Committee, and Chief Executive Officer (Executive Director)

Call the meeting to order

Mr. Banerng Tantivit, Chairman of the Board of Directors acting as Chairman of the meeting, called the Annual General Meeting of Shareholders for the Year 2019 to order at 14:00 hours. There were altogether eight agenda items to be considered and discussed in the order in which they were listed in the agenda. The related details were given in the Notice of the Annual General Meeting which was already sent to all shareholders.

In this connection, the Chairman appointed Mr. Panupan Tuangthong, the Company Secretary, as keeper of the minutes of the meeting. He then requested the Company Secretary to introduce the members of the Board of Directors as well as the executives and also inform the shareholders of the details regarding the conduct of the meeting.

The Company Secretary informed the meeting that there was a change in the Company's director after Annual General Meeting of Shareholder for the Year 2018. In this connection, the Board of Director invited Mr. Prinya Hom-anek to hold the Company's director position in replacement of Mr. Somkiat Sukdheva which was effective on 23 November 2018. Then, the Secretary further informed the shareholders that all the nine members of the Board of Directors were present at the meeting, accounting 100 percent of the Board. Among them were the Chairperson of the Audit Committee, the Chairman of the Nomination, Remuneration, and Corporate Governance Committee, the Chairman of the Executive Committee, and the Chairman of the Risk Oversight Committee. The directors were introduced individually.

In addition, there were executives of Thanachart Capital Public Company Limited (the Company) and Thanachart Bank Public Company Limited (TBANK) attending the meeting. Their names and titles were as follows: 1) Mr. Kamtorn Tantisirivat, Executive Vice President, Financial Division of the Company, 2) Mr.

Prapan Anupongongarch, Chief Executive Officer and President of TBANK, 3) Mr. Anuwat Luengtaweekul, Executive Vice President, Retail and Small Business Banking of TBANK, 4) Mr. Pompert Rasanon Executive Vice President, Automotive Lending of TBANK, 5) Dr. Sutut Chitmongkongsuk, Executive Vice President, Chief Information Technology and Digital Officer of TBANK, 6) Mrs. Vijitra Thumpothong, Executive Vice President, Chief Human Resources Officer of TBANK, 7) Mrs. Pittimart Sanguansook, Executive Vice President, Chief Financial Officer of TBANK, and 8) Ms. Thanawan Teekautamakorn, Executive Vice President, Chief Auditor of TBANK.

Furthermore, **the Company Secretary** informed the meeting that Ms. Somjai Khunapasut, certified public accountant from EY Office Limited's the audit firm that was responsible for auditing the financial statements of both the Company and Thanachart Group's member companies, was also present at the meeting. As a result, if during the meeting shareholders wished to request the directors, executives, or the certified public accountant to answer questions, they could do so.

The Company Secretary then requested hotel staff to show shareholders the fire exits for their safety in case of emergency or fire.

The Company Secretary invited one shareholder to witness the counting of votes at the meeting. In this connection,

Mrs. Sasima Taweekulchai, a retail shareholder, volunteered to witness the counting of votes at the meeting. The Company Secretary then explained details of the procedures relating to the conduct of the meeting, the summary of which was as follows:

- For the convenience of the shareholders in exercising their voting rights at the meeting, the Company made available 10 separate ballots for the agenda items concerned, which were already given to the shareholders. In this connection, the management also had the related details printed on the ballots. With regard to Agenda Item No. 2, as it was concerned with the report to be presented to shareholders only for acknowledgement, there was no ballot for the item. Ordinary shareholders and preferred shareholders were entitled to one vote per share.
- During the deliberation of each agenda item, shareholders wishing to give opinions or ask questions were requested to identify themselves by their first and last names respectively. The purpose was to enable the keeper of the minutes to keep a correct record of the meeting.
- In voting, if shareholders wished to "cast their votes of disapproval" or "abstain from voting" on any agenda item, they were requested to cast the votes or abstain from voting by checking the related box and signing their name on the ballots. Once they were ready, they were requested to raise their hand so that the staff concerned would collect the ballots and compile the votes. Any ballots without signature or with more than one box checked, they would be regarded as "invalid ballots". Abstention ballots and invalid ballots would not be counted as part of the voting base, except under Agenda Item No. 5 whereby they would be counted as part of the voting base.

- Shareholders who wished to “vote in favor of” an agenda item were not required to submit their ballots. The Company would deduct the number of disapproval, abstention, invalid, and ineligible votes from the total votes of the shareholders present at the meeting when the agenda item concerned was deliberated. The balance would represent the number of votes in favor of the agenda item. In this connection, the calculation of the votes also took into account the votes cast unmistakably by the shareholders for each agenda item in the proxy form.
- While the meeting waited for the voting results, the Chairman would proceed with the next agenda item. When they were available, the Chairman would announce the results for each agenda item to the meeting.

After the explanation of the above procedures, the Chairman proceeded with the established agenda of the meeting as follows:

Agenda Item No. 1: To approve the Minutes of 2018 Annual Meeting of Shareholders

The Chairman informed the participating shareholders that the Annual General Meeting of Shareholders for the Year 2018 was held on Wednesday, 25 April 2018. The minutes of the meeting had to be submitted to shareholders for verification together. The details of the draft minutes were included in the Notice of the Annual General Meeting on Pages 11 - 41. The Chairman proposed that shareholders approve the minutes. He also asked whether there was any shareholder who wished to propose amendments to any part of the minutes of the meeting. The shareholders who wished to give opinions or ask questions would be requested to identify themselves by their first and last names respectively. The purpose was to enable the keeper of the minutes to keep a correct record of the meeting.

As no shareholder wished to make any amendment or addition to the minutes of the meeting, the Chairman requested the meeting to adopt a resolution approving the minutes of the Annual General Meeting of the Shareholders for the Year 2018.

The results of the voting for the Agenda Item No. 1 were as follows:

Results	Number of votes
Approval votes	624,427,059
Disapproval votes	0
Abstained from voting	822,525
Number of Invalid votes	0

Resolution: With the majority votes of the shareholders who were present at the meeting and cast their votes, the meeting passed the resolution approving the Minutes of the Annual General Meeting of Shareholders for the Year 2018.

Agenda Item No. 2: To acknowledge the report of the Board of Directors on the Company's business operations in 2018

The Chairman requested Mr. Somjate Moosirilert, Chief Executive Officer, to present the report on the Company's business operations in the past year 2018 to the meeting.

Mr. Somjate Moosirilert informed the meeting that Agenda Item 2 was concerned with the Board of Directors' report on the Company's business operations. The report was prepared in the form of a video presentation which was about 7 minutes in length. In this connection, shareholders could study the related details given in the Annual Report 2018 (accessible through a QR code) which was sent to all shareholders together with the notice of the meeting.

Record of the report via video presentation

"Commercial banks are currently engaged in competitions in the era of digitalization, against the backdrop of Thailand's economic growth in 2018 from 4.0% to 4.1%. The growth could mainly be attributable to the expansion in all sectors including tourism and export as well as public and private investment, which in turn led to expansion in lending business in both corporate and household sectors.

Thanachart Bank continued to make advances in quickly meeting customer needs in the digital era. Emphasis had been placed on customer-centricity. In this connection, the Bank was determined to become customers' main bank of choice. As a result, the Bank and its subsidiaries posted their 4th consecutive year of net profit with an average growth rate of 10 percent per annum. Loans to customers increased by 5.88 percent, in line with retail credit expansion. In particular, the growth of auto hire purchases reached 13.44 percent. On the other hand, the Bank succeeded at keeping its non-performing loan ratio at a level of 2.30 percent, which was lower the industrial average. This reflected the Bank's risk management capability. As regards equity, its capital adequacy ratio increased to 19.45 percent, which was high in comparison with the industrial average. In addition, its liquidity coverage ratio based on Basel III standards was above 100 percent, which was higher than the minimum ratio of 80 percent imposed by the Bank of Thailand. This showed the potential and stability of the business operations of the Bank and its subsidiaries. In consequence, net profit of Thanachart Group based on their consolidated financial statements for 2018 amounted to 15,806 million baht, representing an increase of 10.22 percent from a year earlier. Net profit attributable to the Company amounted to 7,839

million baht, representing an increase of 11.97 percent from a year earlier. In terms of earnings per share, the Company's earnings per share was 6.74 baht.

Thanks to all the continuous achievements, member companies of Thanachart Group were well received by external organizations. In 2019, we continue striving for providing solutions that meet customer needs, despite the fact that the commercial banking industry is still faced with numerous challenges. Our goals for 2019 include the following: (1) Thanachart Bank maintains its leadership position in the automobile hire purchase sector; (2) the Bank fosters better relations with retail customers as well as small and medium-sized enterprises (SMEs); (3) the Bank increases the number of customers who use it as their main of choice, by offering them a wide range of attractive deposit products; and (4) the Bank adheres to a corporate culture which places strong emphasis on stringent risk management so that all stakeholders continue to support and trust the Bank. All the determined efforts mentioned above will be the drivers that enable Thanachart Group to maintain continuous stability and growth performance. In this connection, the Board of Directors adopted a resolution approving the interim dividend payment of 1.00 baht per share in 2018. The Board also proposed that shareholders approve the final dividend payment of 1.60 baht per share. As a result, the total dividend would amount to 2.60 baht per share, accounting for 38.25 percent of the profit attributable to the Company in the consolidated financial statements.

Every step taken by Thanachart Group towards growth is aimed at creating a good society. The Group regularly reviews its policies and measures in relation to good corporate governance as well as anti-corruption. As well, the Group sends messages to all employees, encouraging them to continuously adhere to and comply with the principles of good corporate governance as well as the anti-corruption policies and measures. As a result, the Company has achieved an excellent level (five stars) of recognition in the Corporate Governance Report of Thai Listed Companies (CGR). In addition, the Company has earned the perfect score of 100 from the Thai Investors Association for organizing the Annual General Meeting of Shareholders. As regards anti-corruption, the Company remains a member of Thailand's Private Sector Collective Action Coalition against Corruption (CAC). (In fact, all member companies of Thanachart Group have become CAC's certified members since 2014.)

In relation to corporate social responsibility and environmental protection, we continue promoting energy conservation and the use of natural resources in an effective and efficient manner. As well, we have produced media materials for sharing knowledge about the basics of personal financial management and the correct methods to save money. The objective is to promote personal financial stability in the long term. In addition, we continue implementing corporate social responsibility activities in various areas. Although the competition

among commercial banks in the digital era is fraught with challenges, the single-minded determination of Thanachart Group's executives and employees will bring about solutions that meet the needs of customers and those of shareholders. Importantly, both the executives and employees are well prepared for adapting and adjusting to all types of changes that are taking place."

In relation to this agenda item, all shareholders were already informed of the Company's operating results. As the report was for acknowledgement only, there was no resolution to be adopted. However, in case there were any shareholders wishing to make suggestions or ask questions, the shareholders were requested to keep them for now and do so at a later stage when other agenda items were discussed.

Agenda Item No. 3: To approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2018

The Chairman requested Mr. Somjate Moosirilert, Chief Executive Officer, to present a report under this agenda item.

Mr. Somjate Moosirilert informed the meeting that, under Agenda Item No. 3, the Company would like to present a report on its statement of financial position and its statement of comprehensive income in the form of a video presentation which was about 6 minutes in length. The presentation would explain the financial position and performance the Company and its subsidiaries. The financial statements were prepared in accordance with the Financial Reporting Standards and also were audited by EY Office Limited's certified public accountant, who reported an unqualified opinion.

Overall, total assets of the Company and its subsidiaries in 2018 increased from a year earlier. As well, net profit increased from a year earlier. The increases demonstrated Thanachart Group's good performance. The related details were given in the 2018 Annual Report (accessible through a QR code) which was sent to all shareholders together with the notice of the meeting.

Record of the report via video presentation

"The Board of Directors would like to present to the meeting for approval the statement of financial position and the statement of comprehensive income for the year ended 31 December 2018, by taking into consideration the consolidated financial statements of Thanachart Capital Public Company Limited which were audited by the certified public accountant. In this connection, the public accountant reported an unqualified opinion. The consolidated financial statements reflected the performance of the Company and the subsidiaries of Thanachart Group, the details of which were given in the annual report which was already sent to shareholders.

Consideration of the consolidated financial statements of the Company and its subsidiaries

Assets

Total assets of the Company and its subsidiaries amounted to 1,060,929 million baht, representing an increase of 35,404 million baht or 3.5 percent from a year earlier. Major items included the following:

- Net investments amounted to 170,437 million baht, representing a decrease of 8,266 million baht or 4.6 percent.
- Loans to customers amounted to 754,613 million baht, representing an increase of 41,852 million baht or 5.9 percent. This was due to the increases in retail loans and loans to small and medium-sized enterprises (SMEs). In particular, hire purchase loans increased continuously in line with the recovery of the automobile industry.

Liabilities and equity

Total liabilities of the Company and its subsidiaries as at the end of the year 2018 amounted to 923,011 million baht, representing an increase of 27,556 million baht or 3.1 percent. Major items included the following:

- Deposits amounted to 751,917 million baht, representing an increase of 35,826 million baht or 5.0 percent. This was mainly due to the increase in savings deposits.
- Debts issued and borrowings amounted to 55,013 million baht, representing an increase of 3,417 million baht or 6.6 percent. The increase was mainly due to the debt instruments issued by Thanachart Bank's subsidiaries.

Total equity amounted to 137,918 million baht, representing an increase of 7,848 million baht or 6.0 percent. This was mainly due to the operating profit attributable to the Company, which amounted to 7,839 million baht. Meanwhile, dividends worth 2,680 million baht were paid. On the other hand, non-controlling interests increased by 4,133 million baht.

Consideration of the consolidated statements of comprehensive income of the Company and its subsidiaries

Based on their consolidated financial statements, the Company and its subsidiaries' net profit in 2018 amounted to 15,806 million baht, representing an increase of 1,465 million baht or 10.2 percent from a year earlier. Net profit attributable to the Company amounted to 7,839 million baht, representing an increase of 838 million baht or 12.0 percent. In this connection, major changes were as follows:

1. Net interest income

Net interest income of the Company and its subsidiaries in 2018 amounted to 30,767 million baht, representing an increase of 1,597 million baht or 5.5 percent from a year earlier. This was mainly due to the increase in hire-purchase loans.

2. Non-interest income

Non-interest income of the Company and its subsidiaries amounted to 13,408 million baht, representing an increase of 6 million baht or 0.04 percent from a year earlier. Major items included the following:

- Net fees and service income amounted to 6,658 million baht, representing an increase of 768 million baht or 13.0 percent. This was mainly due to the increases in asset management fees as well as insurance/life insurance commission fees.
- Net insurance/life insurance income amounted to 2,808 million baht, representing an increase of 203 million baht or 7.8 percent.
- Other operating income amounted to 3,942 million baht, representing a decrease of 965 million baht or 19.7 percent. This was mainly due to the decrease of 1,449 million baht in net gains on investments as a result of recomposition of the investment portfolio in line with the financial market volatility.

3. Other operating expenses

Other operating expenses amounted to 20,979 million baht, representing an increase of 143 million baht or 0.7 percent.

4. Impairment loss of loans and debt securities

Impairment loss of loans and debt securities of the Company and its subsidiaries in 2018 amounted to 4,785 million baht, representing a decrease of 1,451 million baht or 23.3 percent. This was mainly due to efficient debt management.

5. Income tax

Income tax of the Company and its subsidiaries in 2018 amounted to 2,605 million baht, representing an increase of 1,446 million baht. This was mainly due to the fact that Thanachart Bank's tax shield was fully utilized since May 2018.

Thanks to the sharp focus given by all member companies of Thanachart Financial Conglomerate on achievement, the Company and its subsidiaries registered strong growth and stability. In this connection, 2018 performance and financial highlights were shown on the screen as follows:

Table: Net profits of the Company's key subsidiaries in 2018 and 2017

(Unit: million baht)

Subsidiaries	Direct/indirect shareholding (percent)	Net profit(loss) for the year	
		2018	2017
Thanachart Bank Public Company Limited			
Based on the consolidated financial statements*		14,703	13,810
Based on the separate financial statements	50.96	13,911	13,135
Thanachart Insurance Public Company Limited	50.96	1,042	1,051
Thanachart Securities Public Company Limited	50.96	593	609
TS Asset Management Company Limited	50.96	237	210
Thanachart Fund Management Company Limited	38.22	654	426
Ratchthani Leasing Public Company Limited	33.22	1,641	1,126
NFS Asset Management Company Limited	100.00	14	24
MAX Asset Management Company Limited	83.44	201	45
MBK Life Assurance Public Company Limited	51.00	(63)	30

Note: *Only the profit attributable to the owners of TBANK.

Lastly, the shareholders were requested to approve the statements of financial position and the statements of comprehensive income for the year ended 31 December 2018, the details of which were given in the annual report already sent to shareholders."

After the video presentation, Mr. Somjate Moosirilert informed the meeting that the video presentation which was just made explained the financial position and the performance of the Company in 2018. The related details which included the financial highlights as well as the management discussion and analysis for the year 2018 were given in the annual report already sent to all shareholders.

He then provided shareholders with an opportunity to ask questions or give opinions, indicating that, under this agenda item, the certified public accountant of the Company's audit firm would help answer questions to be asked by shareholders. As there was neither question nor opinion, he requested shareholders to vote on the agenda item.

The results of the voting on the Agenda Item No. 3 were as follows:

Results	Number of votes
Approval votes	624,903,436
Disapproval votes	0
Abstained from voting	8,405,925
Number of Invalid votes	0

Resolution: With the majority votes of the shareholders who were present at the meeting and casted their votes, the meeting passed the resolution approving the statements of financial position and the statements of comprehensive income for the year ended 31 December 2018.

Agenda Item No. 4: To approve the appropriation of the profit for 2018 performance and the dividend payment

The Chairman informed the meeting that, in line with the summary reports presented earlier to the shareholders under Agenda Item Nos. 2 and 3 respectively on the Company's performance, and based on the information contained in the Notice of the Annual General Meeting, in 2018 the net profit based on the Company's separate financial statements amounted to 3,316,438,710.84 baht, and the net profit attributable to the Company, based on the consolidated financial statements, amounted to 7,839,427,861.93 baht. In this connection, the Board of Directors earlier approved an interim dividend payment of 1.00 baht per share for the first half of 2018. In addition, as the statutory reserve already amounted to 10 percent of the registered capital, it was not necessary for the Company to set aside any additional reserve in accordance with the law. Taking into account the above, the Board of Directors deemed it appropriate to propose to the meeting the following:

1. Shareholders acknowledge that there would be no appropriation of the net profit for 2018 performance as additional statutory reserve.
2. Shareholders approve the dividend payment based on the net profit for 2018 to holders of ordinary shares and preferred shares at a rate of 2.60 baht per share. However, the Company already made an interim dividend payment on 22 October 2018 at a rate of 1.00 baht per share. As a result, the remaining dividend payment to be made by the Company amounted to 1.60 baht, representing an amount of 1,833,060,324.80 baht approved for payment. In this connection, the source of such dividend payment was from retained earnings, on which the Company paid the corporate income tax as follows:

- 0.056 baht per share would be from retained earnings that the Company paid the corporate income tax of 30 percent.
- 0.331 baht per share would be from retained earnings that the Company paid the corporate income tax of 25 percent.
- 1.213 baht per share would be from retained earnings that the Company paid the corporate income tax of 23 percent.

The dividend payment to be approved for the year 2018 amounted to 2.60 baht per share or 2,998,190,027.80 baht in total, accounted for 90.40 percent of the net profit for the year 2018 based on the Company's separate financial statements, or 38.25 percent of the net profit attributable to the Company, based on the consolidated financial statements. As regards the records of the Company's dividend payments based on the performance in 2018, 2017, and 2016 respectively, a comparison table which was prepared for shareholders' consideration was shown on Page 4 of the Notice of the Annual General Meeting.

Once the meeting approved the proposed dividend payment, the Company would set 2 May 2019 as the record date and 17 May 2019 as the dividend payment date respectively.

The Chairman then provided shareholders with an opportunity to ask questions or express opinions. In this connection, the following were the shareholders' questions and opinions and the Company's responses.

Mr. Pitak Natepetcharachai (a shareholder)

The shareholder asked about the merger between Thanachart Bank and TMB Bank Public Company Limited ("TMB Bank").

The Chairman

In relation to the merger, the Board of Directors planned to present a report to the shareholders separately. As a result, he asked for the permission to give the report and answer the related questions under Agenda 8 on other businesses.

As no shareholder asked additional questions or expressed additional opinions, the Chairman requested shareholders to vote on the agenda item.

The results of the voting on the Agenda Item No. 4 were as follows:

Results	Number of votes
Approval votes	633,317,641
Disapproval votes	0
Abstained from voting	102,125
Number of Invalid votes	0

Resolution The meeting acknowledged that there would be no allocation of the net profit for the year 2018 as legal reserve. As well, with the majority votes of the shareholders who were present at the meeting and casted their votes, the meeting passed the resolution approving the dividend payment at the rate of 2.60 baht per share for the performance in 2018. The remaining dividend payment to be made amounted to 1.60 baht per share. In this connection, the dividend payment would be made in line with the proposed schedule.

Agenda Item No. 5: To approve the remuneration of the Board of Directors and standing committees for 2019 as well as the performance allowance for the Board of Directors for 2018 performance

The Chairman requested Mr. Tiraphot Vajrabhaya, Chairman of the Nomination, Remuneration, and Corporate Governance Committee, to present the details of this agenda item to the meeting.

Mr. Tiraphot Vajrabhaya informed the meeting that, In 2018, the remuneration payments made to the Board of Directors and the members of the standing committees in accordance with the rates approved by the Annual General Meeting of Shareholders for the Year 2018 were as follows:

- The total payments of 9,553,000 baht were paid to the Board of Directors, which were in line with the number of the meetings attended by the directors.
- The total payments of 4,487,666.67 baht were paid to the members of all the standing committees.
- The table showing the rates and details of payments made to the Board of Directors and the members of all the standing committees in 2018 and at present was on Page 5 of the Notice of the Annual General Meeting of Shareholders.

As regards the payments made to individual directors in 2018, the related details were given on Pages 93 - 94 of the Annual Report. The information which was disclosed was only for acknowledgement. It was not necessary to adopt any resolution on this matter. Aside from the payments which were reported above, the Company did not make any other payments of remuneration and/or benefits to the directors, which were not of a regular nature.

In 2019, the Nomination, Remuneration and Corporate Governance Committee reviewed the remuneration of the Board of Directors and the members of the standing committees, taking into account the policy and the guidelines as follows:

1. The remuneration of each director had to reflect their respective duties and responsibilities
2. A comparison with the remuneration in the same industry was made by taking into account the information of the remuneration of listed companies' directors, which was collected by the Thai Institute of Directors Association (IOD).

In this connection, the Committee submitted to the Board of Directors the proposal that the shareholders' meeting consider and approve the remuneration rates as follows:

1. Approval of the following remuneration rates for the Board of Directors and members of the standing committees:

Board of Directors

It was proposed that shareholders approve the payment of the remuneration at the current rates as follows:

(Unit: Baht)

Position	Monthly remuneration (per person)	Stipends for each meeting (per person)
Chairman	120,000	60,000
Directors	60,000	30,000

Audit Committee

It was proposed that shareholders approve the payment of the remuneration at the current rates as follows:

(Unit: Baht)

Position	Monthly remuneration (per person)	Stipends for each meeting (per person)
Chairman	60,000	30,000
Directors	40,000	20,000

Nomination, Remuneration, and Corporate Governance Committee

It was proposed that shareholders approve the payment of the remuneration at the current rates as follows:

(Unit: Baht)

Position	Monthly remuneration (per person)	Stipends for each meeting (per person)
Chairman	30,000	20,000
Directors	20,000	15,000

Risk Oversight Committee

It was proposed that shareholders approve the payment of the remuneration at the current rates as follows:

(Unit: Baht)

Position	Monthly remuneration (per person)	Stipends for each meeting (per person)
Chairman	30,000	30,000
Directors	20,000	20,000

In this connection, those who were executive directors would not receive any remuneration for serving as members of any standing committees. The rates would remain unchanged until the meeting of shareholders approved a revision.

- It was proposed that shareholders approve the payment of the allowance for the performance in 2018 to the Company's Board of Directors at the rate equal to 1 percent of the dividend payments approved for shareholders. This was in line with the policy established earlier by the meeting of shareholders. In this connection, the Board was authorized to allot the related payment to its members. As this year's approved dividend payments to shareholders amounted to 2,998,190,027.80 baht, the performance allowance proposed for payment to the Board of Directors as a whole would amount to 29,981,900.28 baht. The details related to the payments of the allowance to the Board of Directors based on the performance in 2018, 2017 and 2016 respectively were given on Page 6 of the Notice of the Annual General Meeting.

Mr. Tiraphot Vajrabhaya then provided shareholders with an opportunity to ask questions and give opinions. As no shareholder asked any question or gave any opinion, he requested shareholders to adopt the resolutions by making use of the ballots titled Agenda Item No. 5.1 and Agenda Item No. 5.2 respectively with details as follows:

1. Shareholders were requested to approve the remuneration rates as proposed for the Board of Directors and the members of the standing committees for the year 2019, using Ballot titled Agenda Item No. 5.1,
2. Shareholders were requested to approve the payment of the performance allowance to the Board of Directors at the rate equal to 1 percent of the dividend payments approved for shareholders with the Board of Directors authorized to allot the related payment to its members, using Ballot titled Agenda Item No. 5.2.

The results of the voting on the Agenda Item No. 5.1 were as follows:

Results	Number of votes
Approval votes	633,293,040
Disapproval votes	109,221
Abstained from voting	121,725
Number of Invalid votes	0

Resolution With a majority of more than two thirds of the votes of the shareholders who were present at the meeting and casted their votes, the meeting adopted a resolution approving the remuneration rates as proposed for the Board of Directors and the members of the standing committees for the year 2019.

The results of the voting on the Agenda Item No. 5.2 were as follows:

Results	Number of votes
Approval votes	531,174,668
Disapproval votes	99,536,693
Abstained from voting	2,812,625
Number of Invalid votes	0

Resolution With a majority of more than two thirds of the votes of the shareholders who were present at the meeting and casted their votes, the meeting adopted a resolution approving the payment of the performance

allowance to the Board of Directors at the rate equal to 1 percent of the dividend payments approved for shareholders, with the Board of Directors authorized to allot the related payment to its members.

Agenda Item No. 6: To consider the election of the Company's directors replacing those retiring by rotation

The Chairman informed the meeting that this agenda item is concerned with the election of the Company's directors replacing those retiring by rotation. He requested Mr. Tiraphot Vajrabhaya, Chairman of the Nomination, Remuneration, and Corporate Governance Committee, to give details about this agenda item.

Mr. Tiraphot Vajrabhaya informed the meeting that there were three directors who were scheduled to retire by rotation at the Annual General Meeting of Shareholders for the Year 2019. Their names and titles were as follows:

- | | |
|--------------------------|---|
| 1. Mr. Banterng Tantivit | Chairman (Non-Executive Director) |
| 2. Mr. Vichit Yanamorn | Director, Member of the Nomination, Remuneration, and Corporate Governance Committee, and Member of the Risk Oversight Committee (Non-Executive Director) |
| 3. Mr. Prinya Hom-anek | Director, Member of the Audit Committee, and Member of the Risk Oversight Committee (Independent Director) |

In order for shareholders to consider and adopt resolutions independently on this topic, he requested the three directors proposed for election to go out of the meeting room temporarily.

Mr. Tiraphot Vajrabhaya informed the meeting that, in finding or proposing candidates for election as directors in replacement of those retiring by rotation, the Board of Directors not only assigned the Nomination, Remuneration, and Corporate Governance Committee to be responsible for the related work, but the Committee also provided shareholders with an opportunity to propose names of qualified persons for election at this meeting through the Company's website (www.thanachart.co.th) during the period from 1 September 2018 to 30 November 2018. However, during the specified period, there was no shareholder proposing any person for consideration. As a result, the Nomination, Remuneration, and Corporate Governance Committee considered qualified persons to be proposed to shareholders for election as the Company's directors in replacement of those retiring by rotation. In this connection, the Committee took into account their knowledge, competency, as well as other related qualifications. As regards the directors retiring by rotation, the Committee also took into consideration their past performance as well as their meeting attendance. Based on

the above information, the Committee deemed it appropriate to propose to shareholders that the three candidates be elected as directors.

In agreement with the recommendation made by the Nomination, Remuneration, and Corporate Governance Committee, the Board of Directors deemed it appropriate to propose to shareholders that they elect the three candidates as the Company's directors. The election of the three directors already received the approval of the Bank of Thailand. In this connection, the shareholders could consider the brief profiles of the three directors, which were on Pages 42 - 47 of the Notice of the Meeting, or those currently shown on the screen.

Mr. Tiraphot Vajrabhaya then provided shareholders with an opportunity to ask questions or express opinions. As there was neither question nor opinion, he requested shareholders to vote on the agenda item.

For transparency, **Mr. Tiraphot Vajrabhaya** requested shareholders to cast votes for each director separately by using the ballots titled Agenda Item No. 6.1, Agenda Item No. 6.2, and Agenda Item No. 6.3 respectively. The ballots specified the name of each director individually as follows:

6.1 Mr. Banterng Tantivit

6.2 Mr. Vichit Yanamorn

6.3 Mr. Prinya Hom-anek

Mr. Tiraphot Vajrabhaya then invited the three directors who went out of the meeting room temporarily, to return to the room before proceeding with the next agenda item.

The following were the separate results of the shareholders' voting for the election of the three proposed persons as the Company's directors.

The results of the voting on Agenda Item No. 6.1 - Mr. Banterng Tantivit:

Results	Number of votes
Approval votes	520,260,941
Disapproval votes	87,042,477
Abstained from voting	26,223,325
Number of Invalid votes	0

The results of the voting on Agenda Item No. 6.2 - Mr. Vichit Yanamorn:

Results	Number of votes
Approval votes	520,359,044
Disapproval votes	86,944,374
Abstained from voting	26,223,325
Number of Invalid votes	0

The results of the voting on Agenda Item No. 6.3 - Mr. Prinya Hom-anek:

Results	Number of votes
Approval votes	606,919,318
Disapproval votes	384,100
Abstained from voting	26,223,325
Number of Invalid votes	0

Resolutions With the majority votes of the shareholders who attended the meeting and casted their votes, the meeting passed the resolutions electing the three candidates proposed by the Board of Directors as directors in replacement of the ones retiring by rotation.

Agenda Item No. 7: To consider the appointment of the auditor and determine the audit fees for 2019

The Chairman requested Mrs. Siripen Sitasuwan, Chairperson of the Audit Committee, to present details of this agenda item to the meeting.

Mrs. Siripen Sitasuwan informed the meeting that, in the past year, the Company appointed the public accountants of EY Office Limited as public accountants for the year 2018 and fixed the audit fees at 950,000 baht. For the year 2019, the Audit Committee went through the process of selecting public accountants. As well, the Board of Directors already considered the opinion of the Audit Committee and deemed it appropriate to propose the following list of the public accountants of EY Office Limited to the shareholders for appointment. It was proposed that

1. Ms. Somjai Khunapasut, Certified Public Accountant (Thailand) No. 4499, and/or
2. Ms. Ratana Jala, Certified Public Accountant (Thailand) No. 3734, and/or
3. Ms. Wanwilai Phetsang, Certified Public Accountant (Thailand) No. 5315

be appointed as the Company's public accountants for the year 2019. It was also proposed that the shareholders approve the audit fees of 950,000 baht.

After taking into consideration various factors as well as the appropriate amount of work involved, the Audit Committee was of the opinion that EY Office Limited was reliable and its performance was widely acceptable both domestically and abroad. It also possessed the auditing standards on a par with the international standards and was supported by staff with knowledge, expertise, and experience in auditing financial statements of financial institutions. As well, it possessed knowledge and understanding of various businesses of Thanachart Group's member companies. Importantly, it had always been helpful in providing the Company with valuable advice on different areas.

The audit fees proposed for the year 2019 were considered reasonable. Both the three public accountants and EY Office Limited had neither relationship nor transaction that might give rise to any conflict of interest with the Company. The public accountants proposed for appointment also received the approval from the Bank of Thailand. In this connection, the audit fees of 950,000 baht for the year 2019 were equal to the audit fees in 2018.

As regards the detailed profiles of the three public accountants and other related information, the shareholders could find them on Pages 50 - 52 of the Notice of the Annual General Meeting.

Ms. Siripen Sitasuwan then provided the shareholders with an opportunity to ask questions or give opinions. As no shareholder asked questions or expressed opinions, Ms. Siripen Sitasuwan requested shareholders to cast votes on the agenda item.

The results of the voting on the Agenda Item No. 7 were as follows:

Results	Number of votes
Approval votes	623,373,766
Disapproval votes	10,200,500
Abstained from voting	126,025
Number of Invalid votes	0

Resolution With the majority votes of the shareholders who were present at the meeting and casted their votes, the meeting passed a resolution approving the appointment of the following list of the public accountants of EY Office Limited:

1. Ms. Somjai Khunapasut, Certified Public Accountant (Thailand) No. 4499, and/or
2. Ms. Ratana Jala, Certified Public Accountant (Thailand) No. 3734, and/or
3. Ms. Wanwilai Phetsang, Certified Public Accountant (Thailand) No. 5315

as the public accountants of the Company for the year 2019. In this connection, the audit fees of 950,000 baht

Agenda Item No 8: Other business (if any)

The Chairman requested Chief Executive Officer **Mr. Somjate Moosirilert, Chief Executive Officer**, to present to shareholders an additional report on the merger between Thanachart Bank and TMB Bank Public Company Limited ("TMB Bank") as requested by one of the shareholders.

Mr. Somjate Moosirilert informed the meeting of the merger between Thanachart Bank and TMB Bank, the details of which were given through the Stock Exchange of Thailand on 26 February 2019, on the subject entitled "Notification of Execution of the Non-Binding Memorandum of Understanding in relation to a merger between Thanachart Ban Public Company Limited and TMB Bank Public Company Limited".

Shareholders were provided with an opportunity to give suggestions or ask questions. In this connection, there were shareholders who asked questions and gave suggestions as follows:

The Chairman

Referring to the questions of the shareholder under Agenda Item 4 in relation to the merger between Thanachart Bank and TMB Bank, the Chairman would like to give clarifications to each question as follows:

1. Share Prices of the Company and TMB Bank in Terms of the Number of Shares of the Two Entities to be Exchanged.

The Chairman clarified that there would be no share to be exchanged. The merger was not directly related to the Company. The merger was between Thanachart Bank and TMB Bank. Moreover, there were still uncertainties. Not only additional details needed to be studied, but the parties concerned also had to negotiate on several issues. The method to be used was that TMB Bank would increase its capital for suitability for the merger. After the capital increase, TMB Bank would make an offer to buy the shares of Thanachart Bank at a certain price from all shareholders including the Company, Bank of Nova Scotia ("Scotiabank") and over 700 retail shareholders. At the same time, TMB Bank would make an offer to sell its shares to the shareholders of Thanachart Bank. Before the specific number of shares to be offered and their price could be determined, information had to be considered and analyzed. Due diligence in relation to assets and liabilities was currently being conducted.

2. This question was concerned with the uses of the gains from the merger and whether there would be a dividend payment.

The Chairman clarified that there would be many uses of the gains. These might include an increase in dividends or additional stock buybacks or investments in instruments that give a good return. The decisions on this matter would be considered in the future.

3. This question was concerned with the differences in the two banks' corporate cultures, the work allocation of their executives and the related implementation. In this connection, the Chairman requested Mr. Somjate Moosirilert to answer the question.

Mr. Somjate Moosirilert

Mr. Somjate said that there were two levels of executives to be involved: (1) The Company would assign a number of its representatives, based on its shareholding to sit on the Board of Directors and other committees after the business transfer. Probably, there would be two representatives. The exact number of the representatives would be considered later. (2) There would also be some executives participating in the day-to-day business operations. This would have to be considered carefully, taking into account not only the capabilities of each executive and the necessity of having executives at different levels, but also the executives who would be suitable for the work. These issues would have to be managed at a later stage. However, they were not beyond expectations as Thanachart Group had extensive experience dealing with them before. As a result, the Company was confident that, with the capabilities of the two banks' executives, human resources at all levels would be looked after in a fair manner. The merger and the deployment of the human resources would bring benefits to the Combined Bank in terms of better services for customers, as well as better returns for shareholders.

The Chairman

In addition to Mr. Somjate Moosirilert's clarifications, the Chairman said that the high level of participation in the management meant that the Company would be represented at the level of the Board of Directors. It was expected that there would be an equal number of directors representing each of the major shareholders including the Company, ING Groep N.V. (Netherlands), and the Finance Ministry respectively. After the merger, each of the major shareholders would have an approximately equal number of shares. In this connection, the Company would hold at least 20 percent of the total shares. This would enable the Company to include the earnings of the Combined Bank in the Company's earnings, using the equity method in accounting, apart from just receiving dividends from the Combined Bank.

Another question was whether there would be a problem after the merger since the remuneration rates and benefits received by the employees of the two banks were different. The Chairman said that this would have to be considered. However, it was expected that there would be no issue to worry about as the problem could be managed.

Mr. Somjate Moosirilert

In this connection, Mr. Somjate Moosirilert said that due diligence was currently being conducted with the information related to the remuneration rates for each bank's employees to be received soon. The main guideline was to look after the benefits of the employees concerned.

Mr. Pitak Natepetcharachai (a shareholder)

The shareholder sought clarification of the issue in relation to insurance brokerage since each of the two banks had an agreement with a different insurance company. He asked whether the commission rates to be received would be different or whether the employees would have to promote the insurance products of both insurers.

Mr. Suphadej Poonpipat

Mr. Suphadej said that, after the merger, the Combined Bank would serve as a broker of only one insurance company which would be decided upon later.

Mr. Pitak Natepetcharachai (a shareholder)

The shareholder asked about the dividend policy of the Combined Bank after the merger.

The Chairman

In relation to the Combined Bank's dividend policy after the merger, the Chairman said that a preliminary agreement among all parties concerned had been reached. The Company would receive a dividend payment in proportion to its shareholding.

Mr. Pitak Natepetcharachai (a shareholder)

The shareholder asked about the performance of MBK Life Assurance Public Company Limited, whose shares were held by the Company and MBK Public Company Limited ("MBK"). He also asked whether the insurer operated additional businesses.

Mr. Suphadej Poonpipat

Mr. Suphadej informed the meeting that current income of MBK Life Assurance Public Company Limited ("MBK Life") from insurance business amounted to about 1,000 million baht. The company registered gradual

growth. While MBK Life did not make any use of the networks of Thanachart Bank and its subsidiaries, it had established its own brokerage arm namely TM Broker Company Limited ("TM Broker") to promote life and non-life insurance. Currently, there were around 2,000 agents responsible for promoting the business. As a result, it would take time to expand the business.

Mr. Kitti Sanitwong Na Ayutthaya (a shareholder)

The shareholder said he received information from the Annual General Meeting of Shareholders recently held by TMB Bank, that after the merger, major shareholders of the Combined Bank would be divided into four groups. He would like to seek clarification of this matter.

The Chairman

The Chairman said that eventually there would be only three major shareholders including: (1) ING Group N.V., (2) the Company, and (3) the Finance Ministry. As regards Scotiabank, the bank changed its investment policy with focus currently shifting towards the Caribbean and Latin America region. As a result, the bank was expected to decrease its shareholding and would not participate in the management.

As there was no one proposing any other item for consideration, the Chairman declared the meeting closed.

The meeting was closed at 16:10 hours.

(Signed)_____Banterng Tantivit_____Chairman of the meeting
(Mr. Banterng Tantivit)

(Signed)_____Panupan Tuangthong_____Keeper of the minutes
(Mr. Panupan Tuangthong)

Clarifications on
Proxy Appointment, Registration and Evidence for Attending and
Voting at the Extraordinary General Meeting of Shareholders No. 1/2019
Thanachart Capital Public Company Limited
Monday, 23 September 2019

1. Appointment of Proxy Holder

Thanachart Capital Public Company Limited ("the Company") has prepared the following three proxy forms in line with the Ministry of Commerce's requirements.

- Proxy Form A is a general and simple form that provides the proxy holder with authority to consider and vote on behalf of the grantor of the proxy on all agenda items in a manner as deemed appropriate by the proxy holder.
- Proxy Form B is a form that gives a list of agenda items on which the proxy is granted in a clear and detailed manner. The grantor of the proxy can choose to specify that the proxy holder is authorized to consider and vote on behalf of the grantor of the proxy on all agenda items in a manner as deemed appropriate by the proxy holder. Or the grantor of the proxy can request the proxy holder to vote in the manner clearly specified by the grantor in the proxy form for each agenda item.
- Proxy Form C is a form used by a foreign shareholder who has appointed a custodian in Thailand to take deposit and take care of shares.

In this connection, the Company has sent Proxy Form B together with the Notice of Annual General Meeting. In case the shareholder wants to use Proxy Form A or Proxy Form C, the forms are available for download at www.thanachart.co.th.

Shareholders who are unable to attend the meeting in person may appoint any other party or a member of the Company's Board of Directors (based on the list of board members specified by the Company) as proxy holder to attend the meeting and vote at the annual general meeting on their behalf as follows:

1. The shareholder appoints any other person as a proxy holder.
 - The proxy grantor can appoint only one proxy holder to attend and vote at the meeting on his/her behalf and shall not allocate the number of shares to several proxy holders to vote separately.
 - The proxy grantor must fill in information in the proxy form clearly and completely, and sign on it. The proxy holder is also required to sign his/her name in the form and prepare all related documents for registration indicated under the topic No. "3. Documents or evidence which the participants are required to present for registration prior to attending the meeting".

- The proxy holder must bring the proxy form and hand it over to the Company's staff at the meeting venue before attending the meeting.

2. The shareholder appoints one of the Company's Directors as a proxy holder.

Name	Position	Age	Address
1. Mrs. Siripen Sitasuwan	Chairperson of the Audit Committee and Member of the Nomination, Remuneration, and Corporate Governance Committee (Independent Director)	71	377 Charansanitwongse Road, Kwaeng Wat Tha Phra, Khet Bangkokoai, Bangkok. 10600
2. Mr. Tiraphot Vajrabhaya	Chairman of the Nomination, Remuneration, and Corporate Governance Committee and Member of the Audit Committee (Independent Director)	66	249 Soi Rotchana Sukhumvit 21 Road, Kwaeng Khlong Toei Nuea, Khet Wattana, Bangkok. 10110
3. Mr. Somjate Moosirilert	Member of the Executive Committee, Member of the Risk Oversight Committee, and Chief Executive Officer (Executive Director)	63	93/84 Soi Petchkasem 7, Petchkasem Road, Kwaeng Wat Tha Phra, Khet Bangkokoai, Bangkok. 10600

The above Directors do not have any other interests over other Directors in every Agenda Item

- In appointing the Company's Directors as proxy holders, please give names and details of all three directors (sorting from the desire of shareholders in order). If the first Director is not able to attend the meeting, the next order of the Director who attends the meeting will be able to act as the proxy holder to attend and vote in the meeting on your behalf.
- The proxy grantor must fill in information and place his/her signature on the proxy form and prepare all related documents for registration indicated under the topic No. **"3. Documents or evidence which the participants are required to present for registration prior to attending the meeting"**. Please put the completed proxy form in the enclosed reply envelope, seal and then deliver it via mail to "Corporate Secretary Office" before the meeting date. (In case of sending the proxy statement via postal mail, please send it by 16 September 2019).

2. Meeting registration and documents required prior to attending the meeting

The Company's provides staff for verifying the proxy form and accepting the registration for attending the meeting. The Company will start verifying the proxy forms and accepting the registration for attending the meeting more than Two hours before the meeting starts. Registration will begin at 08.00 hours, at Athenee Crystal Hall, 3rd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, located at 61 Wireless Road (Witthayu), Lumpini

Subdistrict, Pathumwan District, Bangkok, 10330 in line with the meeting procedures and the map attached herewith in this Notice of the Meeting.

For the convenience of the shareholders, a barcode system for the registration is applied by the Company. Therefore, the shareholders and/or proxy holders are required to bring the registration form or Proxy Form B on which barcode is printed, which the Company has sent to the shareholders together with the Notice of the Meeting, for the purpose of registration. In this connection, the Company will prepare the duty stamp provided at the proxy verification point. This for the convenience of shareholders in case the proxy form is not duty stamped.

3. Documents or evidence which the participants are required to present for registration prior to attending the meeting (depending on the case)

1. For individual shareholder

1.1 The shareholder attends the meeting in person. At the registration point, the shareholder is required to submit barcode documents and show valid identification document issued by the state agency bearing the photograph of the shareholder as well as the identification number, e.g. personal ID card, government ID card, driver's license or passport. If there is name - last name changed, please provide the evidence.

1.2 The shareholder appoints a proxy holder.

- a) Proxy statement in the form as attached to the Notice of the Meeting to shareholders, duly filled out and signed by the shareholder and the proxy holder together with a duty stamp of 20 baht affixed.
- b) A photocopy of the shareholder's valid ID card issued by the state agency, as specified in Item 1.1 above, which is certified by the grantor of proxy (shareholder) as a true copy.
- c) An original and a photocopy of the proxy holder's valid ID card as referred to in Item 1.1 above, which is certified by the proxy holder as a true copy.

2. For shareholder who is a juristic person

- a) Proxy statement in the form as attached to the Notice of the Meeting to the shareholder, duly filled out and signed by the proxy grantor and the proxy holder, together with a duty stamp of 20 baht affixed.
- b) A photocopy of the Certificate of Incorporation of the juristic person owning the shares, which is certified a true copy by the juristic person's representative. The certificate must contain a statement showing that the juristic person's representative who signs the proxy form is authorized to legally act on behalf of the juristic person shareholder.

- c) A photocopy of the valid ID card of the juristic person's representative signing on the proxy statement, as referred to in Item 1.1 above, which is issued by the state agency and is certified by the juristic person's representative as a true copy.
 - d) An original and a photocopy of the proxy holder's valid ID card which is issued by the state agency with details as referred to in Item 1.1 above. A photocopy of the valid ID is duly certified by the proxy holder as a true copy.
3. **For shareholder who is a non-Thai citizen or is a juristic person established in accordance with the law of a foreign country**
- Items 1 and 2 above can be applied, mutatis mutandis, to the shareholder or attendee who is non-Thai citizen or who is a juristic person established under the foreign law, depending on the case, provided that the following regulations are complied with;
- a) The document certifying the identity of the juristic person can be issued by a state agency of the country where the juristic person is based, or by an official of the juristic person. The document must include details of the name of the juristic person, the persons authorized to sign on the juristic person's behalf, as well as any conditions or restrictions imposed on such authorized signatories. 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 translation. The representative of the foreign juristic person must certify the accuracy and correctness of the translation.

4. Voting and Voting Results

■ Voting

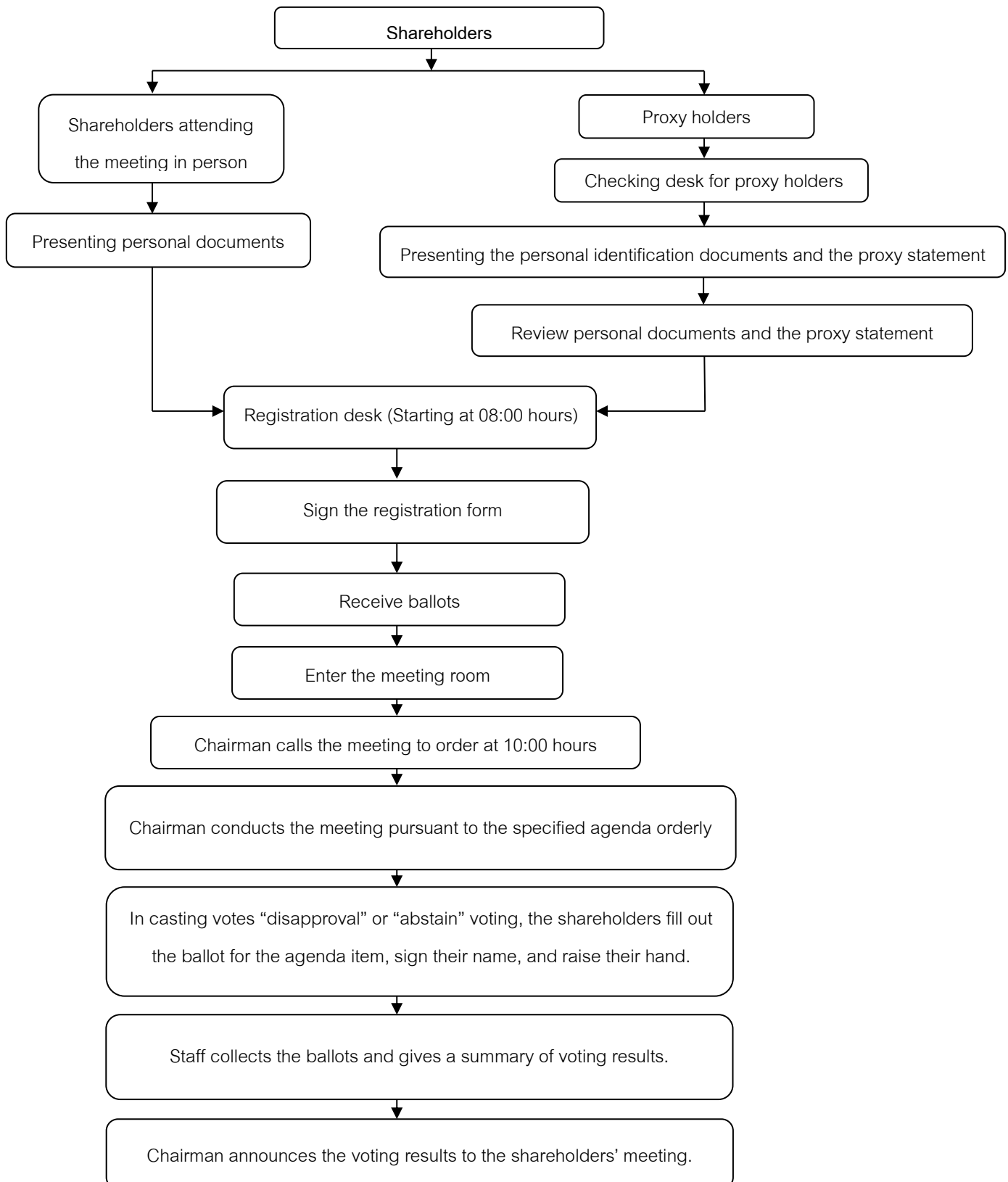
- (1) One share equals to one vote for both ordinary and preferred shares.
- (2) In voting for each agenda item, the Chairman of the meeting ("the Chairman") will ask whether there is any shareholder who wishes to cast votes of disapproval or abstain from voting, to raise his/her hand.
 - If there is any shareholder raising his/her hand, the shareholder is required to put signature and check the box indicating votes of disapproval or abstain from voting, on the ballot previously given to shareholders prior to attending the meeting. The Chairman will request the staff to count the ballots they collect from shareholders who cast votes of disapproval or abstain from voting. The ballots without signature or with more than one boxes checked will be considered invalid. Any shareholders who do not raise their hands shall be deemed as casting their approval votes to the resolution as proposed by the Chairman.

- In the event that there is no shareholder raising hand to cast vote of disapproval or abstain from voting, it shall be deemed that the meeting unanimously adopt the resolution as proposed by the Chairman, except that there are shareholders who check the boxes on the proxy forms, indicating their votes of disapproval or abstain from voting. In counting votes for each agenda item, the Company has already included these votes of disapproval or the abstention from voting, on the proxy forms.
 - Any shareholder having a conflict of interest with regard to the agenda item under consideration will not be entitled to voting on such item. However, this does not apply to the election of directors, in which no shareholder is prohibited from casting their votes.
- (3) In case the shareholders who appoint proxy holders to attend the meeting on their behalf have stated their voting intention in the proxy form, the Company will include their votes (as specified by the shareholders in the proxy form) into the vote counts in advance, after the proxy holders registered their attendance of the meeting. The purpose is to provide the proxy holders with convenience as they will not be required to mark the ballot again at the meeting. The votes of the shareholders stated in the proxy form will be added to the votes cast by the shareholders at the meeting.

■ **Vote Counts**

1. The Company uses the barcode system for counting votes.
2. In counting votes for each agenda item, the Company will deduct the disapproval and abstained votes of the shareholders present at the meeting as well as the disapproval and abstained votes of the shareholders who appointed proxy holders, which are recorded by the Company in advance at the time the proxy holders registered their presence at the meeting, from the total votes of the shareholders present at the meeting for the agenda item concerned. The remaining amount of votes after the deductions is considered as approval votes.
3. The Chairman shall announce the voting results after the voting process for each agenda item is completed by reporting approval, disapproval, abstain, and invalid votes.
4. In the event of a tie, the Chairman shall cast the deciding vote although he is not a shareholder of the Company.

Procedures related to attendance of the Extraordinary General Meeting of
Shareholders No. 1/2019



The Company's Articles of Association in relation to the Annual General Meeting

Share Transfer

Article 14. Prior to each shareholders' meeting, the Company may provisionally suspend the registration of share transfer but in no case shall it be longer than 21 days before the date of the meeting whereupon it shall announce this to the shareholders in advance at the Head Office and all branches not less than 14 days prior to the commencement day of suspending the registration of share transfer.

Article 15. The Company may provisionally suspend the registration of share transfers in order to specify several rights to the shareholders such as the right to receive dividends or the right to subscribe for new shares.

The Shareholders' Meeting

Article 32. The Board of Directors shall organize a shareholders meeting to be held as an annual ordinary meeting within 4 months from the end of each accounting year of the Company. All other shareholders meetings, apart from the aforesaid meeting, shall be called extraordinary meetings.

The Board of Directors may summon an extraordinary meeting of shareholders at any time it deems appropriate.

One or more shareholders holding not less than ten percent of the aggregate number of shares sold, by subscribing their names, may at any time request in writing that the Board of Directors summons an extraordinary meeting, provided that the reasons for summoning such meeting shall be clearly stated in such request.

In this regard, the Board of Directors shall summon a shareholders' meeting to be held within forty-five days as from the date of the receipt of the request from the shareholders.

In case the Board of Directors fails to arrange for the meeting within such period under paragraph four, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves summon the meeting within forty-five days as from the date of expiration of the period under paragraph four. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide appropriate facilitation.

In the case where, at the meeting summoned by the shareholders under paragraph five, the number of the shareholders present at the meeting does not constitute a quorum as prescribed

by Article 36, the shareholders under paragraph five shall jointly compensate the Company for the expenses incurred in holding that meeting.

Article 34. To summon a shareholders' meeting, the Board of Directors shall prepare a notice thereof specifying the place, the day and time, the agenda and the matters to be proposed at the meeting by clearly describing those matters which are to be proposed for acknowledgement, approval or consideration, including the submission of any comments by the Board of Directors on such matters (if any) together with any relevant details as may be reasonable. Such notice shall be sent to the shareholders and the Registrar not later than 7 days prior to the date of such meeting and published by newspapers for 3 consecutive days not later than 3 days prior to the date of the meeting.

Article 35. A shareholder may appoint any person as his proxy to attend the meeting and vote on his behalf, such proxy shall be made in writing and in the form prescribed by law and submitted to the Chairman or other person designated by the Chairman at the place of the meeting before the proxy attends the meeting.

Article 36. Not less than 25 shareholders present in persons or represented by proxies (if any) or not less than one-half of the total shareholders, whichever is less, holding not less than one-third of the shares distributed must be present at a shareholder's meeting to form a quorum.

If, within an hour of the time appointed for any shareholders meeting, the quorum is not present as prescribed, the meeting, if summoned upon the requisition of shareholders, shall be dissolved. If such meeting had not been summoned upon requisition of the shareholders, another meeting shall be summoned and a notice of such meeting shall be served on the shareholders not less than 7 days prior to the date of the meeting. At such meeting, no quorum shall be necessary.

Article 37. The Chairman shall preside as the chairman of the meeting, if the Chairman is absent or unable to perform his duties, the Vice-Chairman shall preside at such meeting. If there is no Vice-Chairman or he is absent or unable to perform his duties, the meeting shall then elect one of the shareholders presents at the meeting to be the chairman.

Article 38. The Chairman at a shareholders' meeting shall conduct the meeting in accordance with the law and the Articles of Association of the Company regarding a meeting (if any) and shall cause the meeting to be conducted in accordance with the order of agenda prescribed in the notice of such meeting, unless the meeting has passed a resolution by not less than two-thirds of the shareholders present at the meeting to alter the order of such agenda.

Article 39. A decision or resolution of the shareholders meeting shall be made by voting, and one share shall be counted as one vote notwithstanding the manner of voting. In case of a tie vote, the

Chairman of the meeting shall have a deciding vote, whether or not he is a shareholder of the Company.

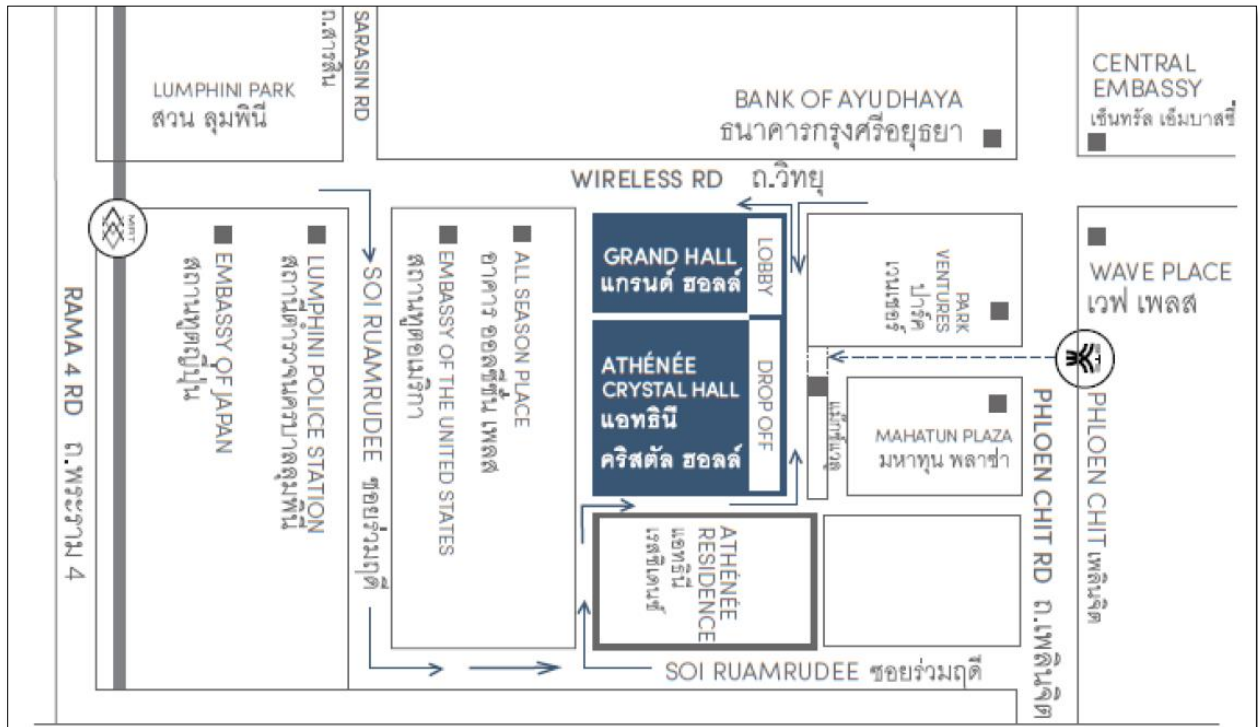
A shareholder having special related interest in a given matter has no right to vote on such matters except for the election of directors where there is no restriction.

Article 51. In the case where the Company or its subsidiary agrees to enter into a related transaction, as defined in the Notification of the Stock Exchange of Thailand governing the entering into related transactions by listed companies, the Company shall also comply with the rules and methods as notified in respect of such matter.

Map of the Meeting's Location

Map of the Meeting's Location

The meeting will be held at Athenée Crystal Hall, 3rd floor of The Athenée Hotel, a Luxury Collection Hotel, Bangkok located at 61 Wireless Road (Witthayu), Lumpini Subdistrict, Pathumwan District, Bangkok, 10330
Tel: 0-2650-8800 Fax: 0-2650-8500-1



1. By the Sky Train (BTS): Get off at Ploenchit Station and walk through Mahatun Plaza Building.

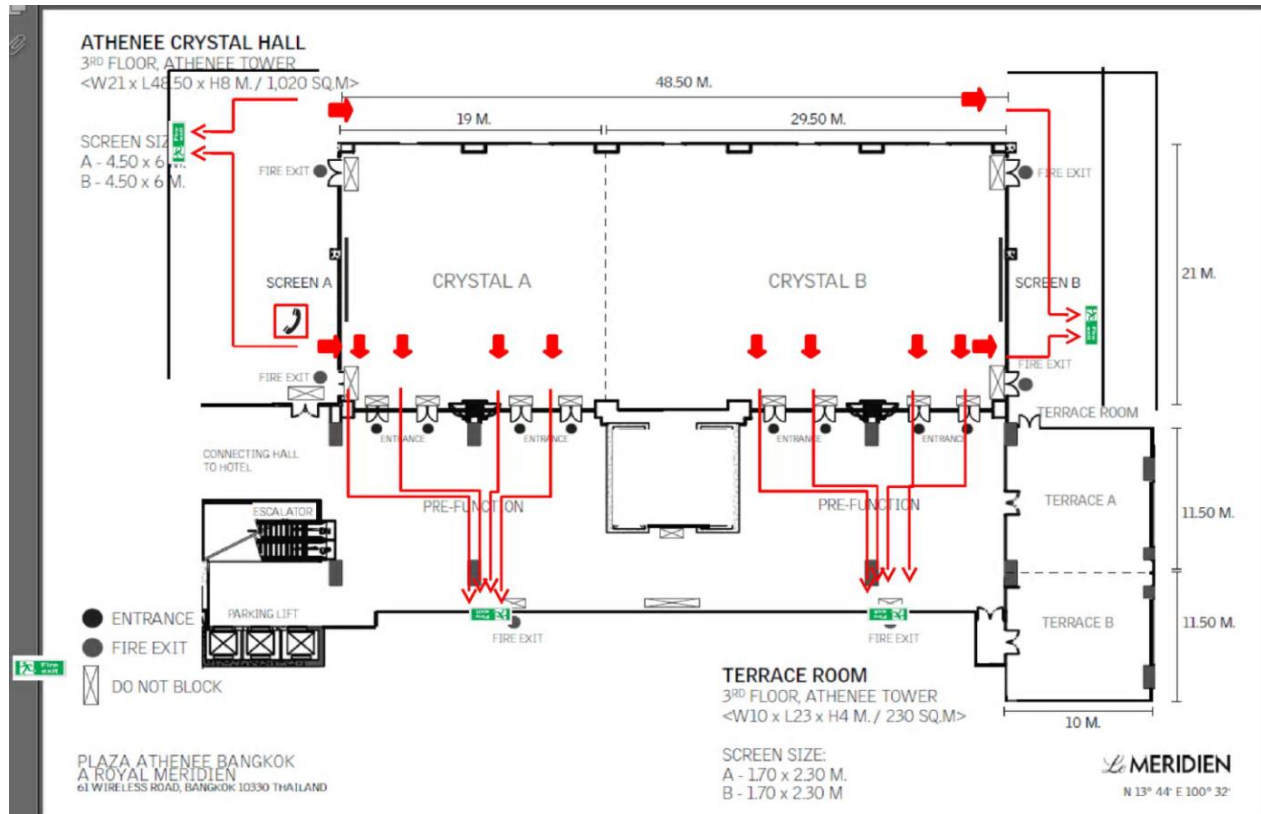
2. By Bus:

- Route Wireless Road: Non-air-conditioned Bus No. 62, 17, 13
Air-conditioned Bus No. 62, 76
- Route Ploenchit Road: Non-air-conditioned Bus No. 2, 25, 40
Air-conditioned Bus No. 40, 48, 508, 511



QR CODE HOTEL MAP

Fire Escape



แบบหนังสือมอบฉันทะ แบบ ข.
Proxy Form B

(ปิดอากรแสตมป์ 20 บาท)
(Duty Stamp 20 Baht)

เลขทะเบียนผู้ถือหุ้น
Shareholder's Registration No.

เขียนที่ _____
Written at

วันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year

(1) ข้าพเจ้า

I/We
อยู่บ้านเลขที่
Address

สัญชาติ
Nationality

(2) เป็นผู้ถือหุ้นของ บริษัท ทุนธนชาต จำกัด (มหาชน) (“บริษัทฯ”)

being a shareholder of **Thanachart Capital Public Company Limited (“the Company”)**

โดยถือหุ้นจำนวนทั้งสิ้นรวม	หุ้น	และออกเสียงลงคะแนนได้เท่ากับ	เสียง ดังนี้
holding the total amount of	shares	and are entitled to vote equal to	votes as follows:
<input type="checkbox"/> หุ้นสามัญ	หุ้น	ออกเสียงลงคะแนนได้เท่ากับ	เสียง
ordinary share	shares	and are entitled to vote equal to	votes
<input type="checkbox"/> หุ้นบุริมสิทธิ	หุ้น	ออกเสียงลงคะแนนได้เท่ากับ	เสียง
preferred share	shares	and are entitled to vote equal to	votes

(3) ขอมอบฉันทะให้ (ผู้ถือหุ้นสามารถมอบฉันทะให้กรรมการอิสระ หรือ กรรมการที่เป็นผู้บริหาร ของบริษัทฯ ได้ โดยมีข้อมูลแสดงในหนังสือ
บอกกล่าวเชิญประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2562)

Hereby appoint (The shareholder may appoint the Independent Director or Executive Director of the Company of whose details are in the Notice
of the Extraordinary General Meeting of Shareholders No. 1/2019)

☐ 1. ชื่อ (Name) _____ อายุ (age) _____ ปี (years) อยู่บ้านเลขที่ (residing at) _____
_____ หรือ (or)

☐ 2. ชื่อ (Name) _____ อายุ (age) _____ ปี (years) อยู่บ้านเลขที่ (residing at) _____
_____ หรือ (or)

☐ 3. ชื่อ (Name) _____ อายุ (age) _____ ปี (years) อยู่บ้านเลขที่ (residing at) _____
_____ ,

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2562
ในวันที่ 23 กันยายน 2562 เวลา 10.00 นาฬิกา ณ ห้องแอทนี คริสตัล ฮอลล์ ชั้น 3 โรงแรม ดิ แอทธินี โฮเทล แบงค็อก, อะ ลักซ์ซูรี คอลเล็คชั่น โฮเทล เลขที่ 61
ถนนวิทยุ แขวงลุมพินี เขตปทุมวัน กรุงเทพมหานคร 10330 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No. 1/2019
on 23 September 2019 at 10:00 hours, at Athenée Crystall Hall, 3rd floor, The Athenée Hotel a Luxury Collection Hotel, Bangkok, 61 Wireless Road,
Lumpini, Pathumwan, Bangkok, 10330 or on such other date, such other time and place as may be adjourned or changed.

เพื่อความรวดเร็วในการลงทะเบียน

โปรดนำหนังสือมอบฉันทะซึ่งพิมพ์บาร์โค้ด มาแสดงต่อเจ้าหน้าที่ลงทะเบียนในวันประชุมด้วย

For convenience in the registration, please bring your proxy with printed barcode and present at the meeting.

- (4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้
I authorize my Proxy to cast the votes according to my intentions as follows:

วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2562
Item 1 To consider and approve the Minutes of 2019 Annual Meeting of Shareholders

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> จดออกเสียง
Abstain |
|--|--|--|

วาระที่ 2 พิจารณารับทราบการปรับโครงสร้างธุรกิจของบริษัท ทูณชนชาติ จำกัด (มหาชน) และธนาคารชนชาติ จำกัด (มหาชน) และแผนการรวมกิจการระหว่างธนาคารชนชาติ จำกัด (มหาชน) และธนาคารทหารไทย จำกัด (มหาชน)
Item 2 To consider and acknowledge the business restructuring of Thanachart Capital Public Company Limited and Thanachart Bank Public Company Limited and merger plan between Thanachart Bank Public Company Limited and TMB Bank Public Company Limited

เสนอเพื่อทราบไม่มีการลงมติ
For acknowledgement without approval

วาระที่ 3 พิจารณานุมัติการดำเนินการที่สำคัญเกี่ยวกับการปรับโครงสร้างธุรกิจของบริษัท ทูณชนชาติ จำกัด (มหาชน) และธนาคารชนชาติ จำกัด (มหาชน) ดังนี้
Item 3 To consider and approve the important undertakings in relation to the business restructuring of Thanachart Capital Public Company Limited and Thanachart Bank Public Company Limited as follows:

วาระที่ 3.1 พิจารณานุมัติให้บริษัท ทูณชนชาติ จำกัด (มหาชน) ซื้อหุ้นสามัญที่ธนาคารชนชาติ จำกัด (มหาชน) ถืออยู่ในบริษัทย่อยและบริษัทอื่นบางบริษัท ในส่วนที่เสนอขายให้แก่บริษัท ทูณชนชาติ จำกัด (มหาชน)

Item 3.1 To consider and approve that Thanachart Capital Public Company Limited purchase ordinary shares of the subsidiaries and other companies held by Thanachart Bank Public Company Limited, in the proportion to be offered to Thanachart Capital Public Company Limited

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> จดออกเสียง
Abstain |
|--|--|--|

วาระที่ 3.2 พิจารณานุมัติให้บริษัท ทูณชนชาติ จำกัด (มหาชน) ซื้อหุ้นสามัญที่ธนาคารชนชาติ จำกัด (มหาชน) ถืออยู่ในบริษัทย่อยและบริษัทอื่นบางบริษัท ในส่วนที่เสนอขายให้แก่ผู้ถือหุ้นรายย่อยของธนาคารชนชาติ จำกัด (มหาชน) ผ่านบัญชี “ทุนชนชาติเพื่อเสนอขายต่อผู้ถือหุ้นรายย่อยของธนาคารชนชาติ” เพื่อให้บริษัท ทูณชนชาติ จำกัด (มหาชน) เสนอขายหุ้นสามัญของบริษัทย่อยและบริษัทอื่นในบัญชีดังกล่าวให้แก่ผู้ถือหุ้นรายย่อยของธนาคารชนชาติ จำกัด (มหาชน)

Item 3.2 To consider and approve that Thanachart Capital Public Company Limited purchase ordinary shares of the subsidiaries and other companies held by Thanachart Bank Public Company Limited, in the proportion to be offered to minority shareholders of Thanachart Bank Public Company Limited through the account “TCAP for Offering to Minority Shareholders of TBANK” in order for Thanachart Capital Public Company Limited to be able to offer the ordinary shares of the Subsidiaries and Other Companies as contained in such account to the minority shareholders of Thanachart Bank Public Company Limited

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> จดออกเสียง
Abstain |
|--|--|--|

- วาระที่ 4 พิจารณานุมัติการดำเนินการที่สำคัญเกี่ยวกับแผนการรวมกิจการระหว่างธนาคารธนชาต จำกัด (มหาชน) และธนาคารทหารไทย จำกัด (มหาชน) ดังนี้
- Item 4** To consider and approve the important undertakings in relation to merger plan between Thanachart Bank Public Company Limited and TMB Bank Public Company Limited as follows:
- วาระที่ 4.1 พิจารณานุมัติให้บริษัท ทูมธนชาต จำกัด (มหาชน) ขายหุ้นสามัญของธนาคารธนชาต จำกัด (มหาชน) ที่ถืออยู่ทั้งหมดให้แก่ธนาคารทหารไทย จำกัด (มหาชน)
- Item 4.1** To consider and approve that Thanachart Capital Public Company Limited sell all of ordinary shares of Thanachart Bank Public Company Limited held by it to TMB Bank Public Company Limited
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ จดออกเสียง
Approve Disapprove Abstain
- วาระที่ 4.2 พิจารณานุมัติให้บริษัท ทูมธนชาต จำกัด (มหาชน) ซื้อหุ้นสามัญเพิ่มทุนของธนาคารทหารไทย จำกัด (มหาชน) ในส่วนที่เสนอขายให้แก่บริษัท ทูมธนชาต จำกัด (มหาชน)
- Item 4.2** To consider and approve that Thanachart Capital Public Company Limited purchase newly issued ordinary shares of TMB Bank Public Company Limited in proportion to be offered to Thanachart Capital Public Company Limited
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ จดออกเสียง
Approve Disapprove Abstain
- วาระที่ 4.3 พิจารณานุมัติให้บริษัท ทูมธนชาต จำกัด (มหาชน) ซื้อหุ้นสามัญเพิ่มทุนของธนาคารทหารไทย จำกัด (มหาชน) ในส่วนที่เสนอขายให้แก่ผู้ถือหุ้นรายย่อยของธนาคารธนชาต จำกัด (มหาชน) ผ่านบัญชี “ทุนธนชาตเพื่อเสนอขายต่อผู้ถือหุ้นรายย่อยของธนาคารธนชาต” เพื่อให้บริษัท ทูมธนชาต จำกัด (มหาชน) เสนอขายหุ้นสามัญเพิ่มทุนในบัญชีดังกล่าวให้แก่ผู้ถือหุ้นรายย่อยของธนาคารธนชาต จำกัด (มหาชน)
- Item 4.3** To consider and approve that Thanachart Capital Public Company Limited purchase newly issued ordinary shares of TMB Bank Public Company Limited in proportion to be offered to minority shareholders of Thanachart Bank Public Company Limited through the account “TCAP for Offering to Minority Shareholders of TBANK” in order for Thanachart Capital Public Company Limited to be able to offer the newly issued ordinary shares as contained in such account to the minority shareholders of Thanachart Bank Public Company Limited
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ จดออกเสียง
Approve Disapprove Abstain
-
- วาระที่ 5 พิจารณานุมัติให้บริษัท ทูมธนชาต จำกัด (มหาชน) ซื้อหุ้นสามัญที่ Scotia Netherlands Holdings B.V. ถืออยู่ในบริษัทย่อยและบริษัทอื่นบางบริษัทภายหลังการปรับโครงสร้างธุรกิจของบริษัท ทูมธนชาต จำกัด (มหาชน) และธนาคารธนชาต จำกัด (มหาชน)
- Item 5** To consider and approve that Thanachart Capital Public Company Limited purchase ordinary shares of certain subsidiaries and other companies to be held by Scotia Netherlands Holdings B.V. after the business restructuring of Thanachart Capital Public Company Limited and Thanachart Bank Public Company Limited
- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ จดออกเสียง
Approve Disapprove Abstain

วาระที่ 6
Item 6

เรื่องอื่น ๆ (ถ้ามี)
Other business (if any)

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my following instructions:

☐ เห็นด้วย
Approve

☐ ไม่เห็นด้วย
Disapprove

☐ งดออกเสียง
Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช้เป็น การลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Vote of the Proxy in any Agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of mine/ours as Shareholder(s).

(6) ในกรณีที่ข้าพเจ้า ไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/We do not specify the authorization or the authorization is unclear, or if the meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, the Proxy shall be authorized to consider the matter and vote on my/our behalf as the Proxy deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

For any act performed by the Proxy at the meeting, it shall be deemed as such acts had been done by me/us in all respects except for vote of the Proxy which is not in accordance with this Proxy Form.

ลงชื่อ/Signed _____ ผู้มอบฉันทะ/Shareholder
()

ลงชื่อ/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

ลงชื่อ/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

ลงชื่อ/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

หมายเหตุ / Notes:

1. ผู้ถือหุ้นที่มอบฉันทะ จะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.
2. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ
In case there are agendas other than those specified above, the additional statement can be specified by the Shareholder in the Regular Continued Proxy Form B as enclosed.
3. ผู้เข้าร่วมประชุมจะต้องแสดงเอกสารในการลงทะเบียนก่อนเข้าประชุม โดยศึกษาข้อมูลเพิ่มเติมในคำชี้แจงวิธีการมอบฉันทะ การลงทะเบียน การแสดงเอกสารเข้าประชุมและการออกเสียงลงคะแนน ในหนังสือบอกกล่าวเชิญประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2562
Participants are required to present the documents for registration prior to attending the meeting. Please see the additional information in the Notice of Extraordinary General Meeting No. 1/2019 of Shareholders under the subject of Clarifications on Proxy Appointment, Registration and Evidence for Attending and Voting.

**ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.
REGULAR CONTINUED PROXY FORM B**

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท ทุนธนชาติ จำกัด (มหาชน)

Authorization on behalf of the Shareholder of Thanachart Capital Public Company Limited

ในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2562 ในวันที่ 23 กันยายน 2562 เวลา 10:00 นาฬิกา ณ ห้องแอเทนี คริสตัล ฮอลล์ ชั้น 3 โรงแรม ดิ แอเทนี โฮเทล แบงค็อก, อะ ลักซ์ซูรี คอลเล็คชั่น โฮเทล เลขที่ 61 ถนนวิทยุ แขวงลุมพินี เขตปทุมวัน กรุงเทพมหานคร 10330 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

For the Extraordinary General Meeting of Shareholders No. 1/2019 on 23 September 2019 at 10:00 hours, at Athenee Crystall Hall, 3rd floor, The Athenee Hotel a Luxury Collection Hotel, Bangkok, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330 or on such other date, such other time and place as may be adjourned or changed.

วาระที่ _____ เรื่อง _____

Agenda Re :

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The Proxy is entitled to cast the votes on my behalf at its own discretion

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The Proxy must cast the votes in accordance with my following instructions:

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ งดออกเสียง

Abstain

วาระที่ _____ เรื่อง _____

Agenda Re :

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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(b) The Proxy must cast the votes in accordance with my following instructions:

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ งดออกเสียง

Abstain

วาระที่ _____ เรื่อง _____

Agenda Re :

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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(b) The Proxy must cast the votes in accordance with my following instructions:

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ งดออกเสียง

Abstain



บริษัท ทูบรุษชาติ จำกัด (มหาชน)
Thanachart Capital Public Company Limited

444 MBK Tower, 16th–17th Floor, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330, THAILAND

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