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No. SorLorTor 014/2018

April 23, 2018

**Re : Resolutions of the Annual General Meeting of Shareholders for the Year 2018**

**To : The President  
The Stock Exchange of Thailand**

The Annual General Meeting of Shareholders for the Year 2018 of TISCO Financial Group Public Company Limited was held on Monday, April 23, 2018, in the Conference Room, 12<sup>th</sup> Floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok. According to the attendance record, 1,742 shareholders holding 479,798,977 shares, or 59.9258 percent of the total paid-up shares, were present, either in person or by proxy, constituting a quorum as specified under TISCO's Articles of Association. The Meeting has resolved the following matters:

1. The Meeting **certified** the Minutes of the Annual General Meeting of Shareholders for the Year 2017, held on April 20, 2017, by the majority of the shareholders who were in attendance and voting at the Meeting, with the following voting results:
  - For: 480,088,146 votes, equal to 100.0000 percent of all votes of shareholders in attendance and casting votes.
  - Against: 2 votes, equal to 0.0000 percent of all votes of shareholders in attendance and casting votes.
  - Abstain: 22,211 votes.
  - No voided ballot.
2. The Meeting **ratified** the Board of Directors' business activities conducted in 2017 as described in the Annual Report, by the majority of the shareholders who were in attendance and voting at the Meeting, with the following voting results:
  - For: 478,926,108 votes, equal to 100.0000 percent of all votes of shareholders in attendance and casting votes.
  - Against: 2 votes, equal to 0.0000 percent of all votes of shareholders in attendance and casting votes.
  - Abstain: 1,219,091 votes.
  - No voided ballot.
3. The Meeting **adopted** TISCO Financial Group Public Company Limited and its subsidiary companies' Statement of Financial Position and Statement of Comprehensive Income for the Year Ended December 31, 2017, by the majority of the shareholders who were in attendance and voting at the Meeting, with the following voting results:
  - For: 479,295,163 votes, equal to 100.0000 percent of all votes of shareholders in attendance and casting votes.

- Against: 202 votes, equal to 0.0000 percent of all votes of shareholders in attendance and casting votes.
- Abstain: 865,291 votes.
- No voided ballot.

4. The Meeting **approved** the appropriation of profit arising from the Year 2017 operations as statutory reserve, dividend, and others as follows:

- No legal reserve appropriation because the Company's reserve has reached the amount required by laws.
- The appropriation of profit arising from the Year 2017 operations as dividend payment for common shareholders and preferred shareholders at Baht 5.00 per share, being in line with the Company's dividend payment policy, the proposed dividend payment amount will be approximately Baht 4,003 Million, equivalent to the dividend payout ratio of 65.7% on consolidated basis, compared to dividend payout ratio of 56.0% for year 2016. The record date will be set on April 30, 2018 to determine the list of shareholders entitled to receive dividend, and the dividend payment shall be made on May 18, 2018. The dividend payment will be derived from net profit arising from the Year 2017 operations, which are subject to corporate income tax of 20 percent. Therefore, an individual shareholder may apply for tax credit on dividend at the rate of 2/8 of the dividend amount received.
- The appropriation of remaining profit arising from the Year 2017 operations after dividend payment as capital fund according to the Consolidated Supervision guidelines of the Bank of Thailand.

by the majority of the shareholders who were in attendance and voting at the Meeting, with the following voting results:

- For: 481,032,043 votes, equal to 100.0000 percent of all votes of shareholders in attendance and casting votes.
- Against: 2 votes, equal to 0.0000 percent of all votes of shareholders in attendance and casting votes.
- Abstain: 8,111 votes.
- No voided ballot.

5. The Meeting **approved** the number of directors and the appointment of directors as follows:

- the number of directors at 11, by the majority of the shareholders who were in attendance and voting at the Meeting, with the following voting results:
  - For: 480,150,087 votes, equal to 99.8163 percent of all votes of shareholders in attendance and casting votes.
  - Against: 883,500 votes, equal to 0.1837 percent of all votes of shareholders in attendance and casting votes.
  - Abstain: 7,693 votes.
  - No voided ballot.
- the appointment of the following director candidates as the Company's directors, by the cumulative voting, with the following voting results:

	<u>Name</u>	<u>For (votes)</u>	<u>Against (votes)</u>
1.	Mr. Pliu Mangkornkanok	367,474,841	33,531,733
2.	Mr. Hon Kit Shing (Alexander H. Shing)	622,983,179	218,328,900
3.	Ms. Oranuch Apisaksirikul	394,893,751	6,093,501
4.	Assoc. Prof. Dr. Angkarat Priebjriwat	344,126,063	56,852,256

<u>Name</u>	<u>For (votes)</u>	<u>Against (votes)</u>
5. Prof. Dr. Pranee Tinakorn	346,415,160	54,553,159
6. Ms. Patareeya Benjapolchai	352,153,099	48,830,853
7. Ms. Panada Kanokwat	362,793,085	38,175,234
8. Mr. Sathit Aungmanee	398,275,510	2,688,900
9. Prof. Dr. Teerana Bhongmakapat	376,203,896	24,770,523
10. Mr. Chi-Hao Sun (Howard Sun)	835,230,169	6,093,501
11. Mr. Suthas Ruangmanamongkol	394,874,759	6,093,501
<b>Total</b>	<b>4,795,423,512</b>	<b>496,012,061</b>
<b>Abstain (votes)</b>	<b>27,527</b>	
<b>Void (votes)</b>	<b>- None -</b>	

6. The Meeting **approved** annual directors' remuneration in the form of reward, monthly fee, meeting fee and bonus at the amount of not greater than Baht 3,300,000 for the Chairman of the Board and not greater than Baht 950,000 for each Board member, an executive vehicle for the Chairman of the Board, group life and accident insurance, health insurance in case of Thai director with age over 60, and Directors & Officers Liability Insurance, to be valid until amended. The Board of Directors, under the authority delegated by the shareholders, will determine appropriate amount and the exact amount to be paid each time. Besides, the directors are entitled to receive other remuneration or benefits paid for other appointments or special assignments from the Board of Directors. This was approved by not less than two-thirds of the shareholders who were in attendance at the Meeting, with the following voting results:

- For: 456,055,117 votes, equal to 94.8047 percent of all votes of shareholders in attendance.
- Against: 24,978,320 votes, equal to 5.1925 percent of all votes of shareholders in attendance.
- Abstain: 13,663 votes, equal to 0.0028 percent of all votes of shareholders in attendance.
- No voided ballot.

The Meeting also **acknowledged** current directors' remuneration.

7. The Meeting **approved** the appointment of Ms. Somjai Khunapasut, CPA License No. 4499 and/or Ms. Rachada Yongsawadvanich, CPA License No. 4951 and/or Mrs. Nonglak Punnoi, CPA License No. 4172, of EY Office Limited as the Company's auditors for the Year 2018, subject to the approval from the Bank of Thailand, with total remuneration of not exceeding Baht 10,350,000 including not exceeding Baht 620,000 for the Company and not be exceeding Baht 9,730,000 for 9 subsidiaries. Any one of these auditors is authorized to certify the auditor's report. This was approved by the majority of the shareholders who were in attendance and voting at the Meeting, with the following voting results:

- For: 478,970,846 votes, equal to 99.5703 percent of all votes of shareholders in attendance and casting votes.
- Against: 2,066,832 votes, equal to 0.4297 percent of all votes of shareholders in attendance and casting votes.
- Abstain: 12,572 votes.
- No voided ballot.

8. The Meeting **approved** the issuance and offering of debenture for revolving outstanding balance up to Baht 12,000 Million, with maturity up to 10 years from issuance date and the delegation of authority to the Group Chief Executive to determine price, terms and conditions, as well as the timing for the issuance and offering of the debenture, by not less than three-fourths of the shareholders who were in attendance at the Meeting with the right to vote, with the following voting results:
- For: 474,665,612 votes, equal to 98.6728 percent of all votes of shareholders in attendance with the right to vote.
  - Against: 6,375,445 votes, equal to 1.3253 percent of all votes of shareholders in attendance with the right to vote.
  - Abstain: 9,193 votes, equal to 0.0019 percent of all votes of shareholders in attendance with the right to vote.
  - No voided ballot.
9. The Meeting **approved** the amendment of Section 15 Extra-Ordinary General Meeting, third paragraph, of the Company's Articles of Association, i.e. *"Any shareholders holding an aggregate number of shares not less than ten percent of the total number of shares sold, may request in writing to the Board of Directors to convene an extra-ordinary meeting of shareholders. The requisition must specify the subject and reasons for which the meeting is required to be summoned. Pursuant to such requisition, the Board of Directors must summon such meeting within forty-five days after the requisition is received.."*, by not less than three-fourths of the shareholders who were in attendance at the Meeting with the right to vote, with the following voting results:
- For: 418,041,939 votes, equal to 99.9983 percent of all votes of shareholders in attendance with the right to vote.
  - Against: 200 votes, equal to 0.0000 percent of all votes of shareholders in attendance with the right to vote.
  - Abstain: 8,111 votes, equal to 0.0017 percent of all votes of shareholders in attendance with the right to vote.
  - No voided ballot.

Your acknowledgement of these matters would be appreciated.

Yours sincerely,

TISCO Financial Group Public Company Limited

- Suthas Ruangmanamongkol -

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Director and Group Chief Executive

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