

- TRANSLATION -

Minutes of the Extraordinary General Meeting of Shareholders No. 1/2018

TISCO BANK PUBLIC COMPANY LIMITED

The meeting was convened at the conference room on 12th floor, Head Office of TISCO Bank Public Company Limited, 48/2 TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok, on Friday, April 28, 2018, at 14.00 hours.

Mr. Pliu Mangkornkanok, the Chairman of the Board and Independent Director, chaired the meeting. He informed the meeting of the Directors, Group Chief Executive, Other directors and management from TISCO Financial Group Plc, and observers from the Bank of Thailand present at the meeting as listed below:

The directors who were present at the meeting comprising of seven directors, accounting for 87.5000% of the total number of eight directors, namely:

1. Mr. Pliu Mangkornkanok	Chairman of the Board and Independent Director
2. Ms. Oranuch Apisaksirikul	Executive Director and Chairperson of the Executive Board
3. Assoc. Prof. Dr. Angkarat Priebjrvat	Independent Director and Chairperson of the Audit Committee
4. Ms. Panada Kanokwat	Independent Director and Audit Committee Member
5. Mr. Sathit Aungmanee	Independent Director and Audit Committee Member
6. Mr. Suthas Ruangmanamongkol	Executive Director, Executive Board Member, Group Chief Executive, and Chief Operating Officer
7. Mr. Sakchai Peechapat	Executive Director, Executive Board Member, and President

Director absent with apologies:

1. Mr. Chi-Hao Sun (Howard Sun)	Executive Director and Executive Board Member
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Other directors and management from TISCO Financial Group Plc

1. Prof. Dr. Pranee Tinakorn	Independent Director and Chairperson of the Nomination and Compensation Committee
2. Mr. Chatri Chandrangam	First Executive Vice President - Risk and Financial Control
3. Mr. Pairat Srivilairit	Executive Vice President - Governance Office and Corporate Secretary

Observers from the Bank of Thailand

1. Mrs. Chananat Sawetwong	Senior Auditor, Banking Supervision Department 1
2. Mr. Kamphol Kamolratthada	Senior Auditor, Banking Supervision Department 1

The Chairman thanked the shareholders for attending.

Thereafter, the Chairman stated that Notice of the Extraordinary General Meeting of Shareholders No. 1/2018 had been duly sent out before the date of the meeting, in compliance with the Bank's Articles of Association and other relevant laws to allow adequate time to study meeting material.

The Chairman asked Mr. Pairat Srivilairit, the Corporate Secretary, to notify the meeting about Section 20 of the Bank's Articles of Association regarding voting. Every shareholder present in person or being represented by proxy is entitled to one vote per share with the exception of voting for the appointment of directors, for which the cumulative voting method is used.

For those who intended to vote at the meeting, the Bank sent out voting forms for each agenda item prior to the meeting. In addition, the shareholders who had not cast their votes in advance and intended to vote "Against" or "Abstain" or split the votes (in case of foreign shareholders with custodians in Thailand) on any of the agenda items could

complete the voting forms, and then submit them to the Bank's staff to calculate the voting result for each agenda item. For cases in which shareholders have appointed a proxy and assigned their proxy to vote as directed, their "For" or "Against" or "Abstain" votes had been recorded in the computer system for calculation; these votes including voided ballots will be deducted from "For" votes from shareholders who have rights to vote when the calculation of each agenda takes place.

The Corporate Secretary further informed the meeting that shareholders who wished to leave the meeting before the meeting adjourned, should return the remaining ballots to the Bank's staff at the entrance of the meeting room.

The Chairman informed the meeting that there were 32 shareholders present in person and 8 represented through proxies, or a total of 40 shareholders, holding altogether 921,452,676 shares, representing 99.9875 per cent of the total paid-up shares, thereby constituting a quorum as specified under the Bank's Articles of Association.

The Chairman, hence, declared the Extraordinary General Meeting of Shareholders No. 1/2018 duly convened.

During the meeting, there was no additional shareholder present in person and represented through proxies.

The Chairman proposed that the meeting consider the following agenda:

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for the Year 2018
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The Chairman proposed that the meeting certify the Minutes of the Annual General Meeting of Shareholders for the Year 2018, convened on April 23, 2018. Copies of the Minutes had been sent to shareholders along with the Notice of this meeting.

The Board of Directors recommends the shareholders to certify the Minutes of the Annual General Meeting of Shareholders for the Year 2018 as proposed.

The Chairman invited shareholders to express their opinions or ask questions; however, since no shareholders objected, questioned or requested that the Minutes be amended, the Chairman then proposed the meeting certify the Minutes of the Annual General Meeting of Shareholders for the Year 2018 as recommended.

The meeting **certified** the Minutes of the Annual General Meeting of Shareholders for the Year 2018, with the majority votes of shareholders who attended the meeting and cast their votes as follows:

For	921,452,676	votes	equivalent to	100.0000	per cent
Against	0	votes	equivalent to	0.00	per cent
Abstain	0	votes			
No voided ballot					

Agenda 2 To approve the number of directors and the appointment of directors

The Chairman proposed that the meeting consider approving the number of directors and the appointment of directors.

The Chairman informed the meeting that since agenda item 2 was matter related to directors, then invited Prof. Dr. Pranee Tinakorn, Chairperson of the Nomination and Compensation Committee of TISCO Financial Group Plc ("TISCO"), to conduct the meeting for agenda item 2.

The Chairperson of the Nomination and Compensation Committee of TISCO, a moderator of the meeting during agenda item 2, invited the Corporate Secretary to explain details of agenda item 2.

The Corporate Secretary summarized details to the meeting that according to the new IT Risk guidelines from the Bank of Thailand that the bank board of directors should comprise at least one director with IT knowledge and experience. The Corporate Secretary also added that consideration of this agenda item would be made in two sections: (1) to approve the number of directors and (2) to approve the appointment of directors.

According to Section 22 of the Bank's Articles of Association prescribed that the shareholders shall, from time to time, by resolution of a general meeting, determine the number of directors which shall be not less than five and not less than one half of the directors must domicile in Thailand. In addition, the number of directors who are persons of Thai nationality shall be in compliance with related laws which shall be not less than 75 per cent of the total number of directors.

The Board of Directors with recommendations from the Nomination and Compensation Committee of TISCO has considered the number of directors which are appropriate according to good corporate governance practices. The candidate's qualifications and the skills each candidate might bring to the Board were also considered. Upon contemplating the board size and composition which is most suitable to the needs of the Bank, the Board proposed that the shareholders approve the number of directors at nine (9) in addition to the existing eight (8) directors approved by the Annual General Meeting of Shareholders for the Year 2018 of the Bank on April 23, 2018. Therefore, the Corporate Secretary proposed that the meeting approve the number of board members and informed the meeting that shareholders, present in person or represented by proxy, were entitled to one (1) vote per share.

The Chairperson of the Nomination and Compensation Committee of TISCO, a moderator of the meeting, invited shareholders to express their opinions or ask questions; however, since no shareholders objected or asked further questions, she proposed the meeting approve the number of directors at nine (9).

The meeting **approved** the number of directors at nine (9), with the majority votes of shareholders who attended the meeting and cast their votes as follows:

For	921,452,676	votes	equivalent to	100.0000	per cent
Against	0	votes	equivalent to	0.0000	per cent
Abstain	0	votes			
No voided ballot					

The Corporate Secretary further informed the meeting that the Bank's Articles of Association number 23 required cumulative voting for the election of directors. This mechanism would increase the opportunity for minority shareholders to nominate persons to become the Bank directors in accordance with Section 70 and 71 of the Public Limited Company Act.

The Nomination and Compensation Committee shall select qualified candidates by considering their knowledge, experience, biography, sufficient understanding of finance and banking, economics, law or any other related fields based upon the need and maximum benefit of the Bank, corporate governance practices, related laws and regulations, in order to attain the most appropriate size and composition of the board. Moreover, Independent Director positions have to contain qualifications according to TISCO Corporate Governance Policy and practices which is more rigorous than that of the announcement of the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Board of Directors, after considering the TISCO Nomination and Compensation Committee's recommendation on the qualifications of candidates and proposed to shareholders to approve the election of the following qualified candidate as the Bank's director. The candidate's profile was presented in the Notice, which had been sent to shareholders.

<u>Name</u>	<u>Proposed Position</u>
Mr. Charatpong Chotigavanich	Independent Director

The above candidate has been approved by the Bank of Thailand.

The Board recommended the shareholders the appointment of Mr. Charatpong Chotigavanich, a candidate whose name was proposed by TISCO Nomination and Compensation Committee. The Board was of the view that the mentioned director candidate has complete qualifications and suitability for the Bank's business without prohibited characteristics for appointment as a director in accordance with applicable laws.

Furthermore, Mr. Charatpong Chotigavanich is also qualified as Independent Directors per the criteria as specified in TISCO's Corporate Governance Policy and Guidelines, which are more stringent than those of the Securities and Exchange Commission and the Stock Exchange of Thailand and are able to express his/her independent opinion, and in compliance with relevant criteria.

The Chairperson of the Nomination and Compensation Committee of TISCO, the moderator, then invited shareholders to express their opinions or ask questions; however, since no shareholders objected or asked any questions. She then proposed the meeting to approve the appointment of director candidates.

The meeting **approved** the appointment of the following director candidate as the Bank's director, by cumulative voting according to the Articles of Association with the votes as follows:

	<u>For</u>		<u>Against</u>	
Mr. Charatpong Chotigavanich	921,452,676	votes	0	votes
Total	921,452,676	votes	0	votes
Abstain	- None -			
Voided Ballot	- None -			

Agenda 3 Others, if any

The Chairman invited the shareholders to express their opinions or ask questions regarding the business operations of the Bank; however, no shareholders objected or asked further questions.

There being no other issues, the Chairman thanked the shareholders for attending and adjourned the meeting at 14.20 hours.

- *Pliu Mangkornkanok* -

(Mr. Pliu Mangkornkanok)

Chairman of the Meeting
and Chairman of the Board

- *Pairat Srivilairit* -

(Mr. Pairat Srivilairit)

Corporate Secretary