



**TISCO Bank Public Company Limited**

**Notice of the Shareholder Ordinary General Meeting  
For the year 2016**

**April 21, 2016**



March 21, 2016

Subject : Notice of the Shareholders' Ordinary General Meeting for the year 2016  
To : Shareholders

The Board of Directors' Meeting No. 1/2016 convened on February 19, 2016 has the resolutions to call the Shareholders' Ordinary General Meeting for the year 2016 on April 21, 2016 at 10.00 hours in the Conference Room, 12<sup>th</sup> floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok 10500, Thailand. The procedures for the meeting are as follows:

1. To prove that due notice was given.
2. To determine the existence of a quorum.
3. To consider the agenda of the meeting as enclosed herewith.

You are cordially invited to attend the meeting at the above-mentioned date, hour and venue. Any shareholder unable to attend the meeting is entitled to appoint a proxy using the enclosed proxy form. Please also study and follow the enclosed procedures for meeting registration. Should you have any questions concerning the agenda items that may require clarification from our directors or management at the meeting, please submit your questions in advance to the Company's email address [ir@tisco.co.th](mailto:ir@tisco.co.th) or Facsimile: 02-633-6855.

Enclosed herewith is the Company's 2015 Annual Report CD-ROM for your kind attention. Should you wish to have the printed version of our Annual Report, kindly contact Investor Relations, 7<sup>th</sup> Floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok 10500; Telephone: 02-633-6868, Facsimile: 02-633-6855.

Yours sincerely,

Mr. Pliu Mangkornkanok  
Chairman of the Board

Enclosures:

1. Procedures for meeting registration
2. Profiles of independent directors to be appointed as a proxy
3. TISCO Bank Public Company Limited's Articles of Association regarding General Meeting of Shareholders, Directors (Number of Directors, Election of Directors and Term of Office of Directors), Dividend and Auditors
4. Location map
5. Agenda of the Shareholders' Ordinary General Meeting for the year 2016
6. Proxy Form B
7. Proxy Form A and Registration and Voting Form
8. Annual Report for the year 2015 (CD-ROM)
9. Envelope

Investor Relations Tel: 02-633- 6868 Fax: 02-633-6855  
Corporate Secretariat Office Tel: 02-633- 6805, 02-633-6815 Fax: 02-633-6818

[www.tisco.co.th](http://www.tisco.co.th)

ธนาคารทีเอสซี จำกัด (มหาชน)  
48/2 อาคารทีเอสซีทาวเวอร์ ถนนสาทรเหนือ แขวงสีลม เขตบางรัก กรุงเทพฯ 10500  
โทรศัพท์ 02 633 7000 โทรสาร 02 633 6800 เลขทะเบียน 0107539000171

TISCO Bank Public Company Limited  
TISCO Tower, 48/2 North Sathorn Road, Silom, Bangrak, Bangkok 10500, Thailand  
T. +66 (0) 2633 7000 F. +66 (0) 2633 6800 Registration No. 0107539000171

**Procedures for meeting registration**

**1. Meeting Registration**

- 1.1 The shareholder/proxy shall register for the meeting attendance during 9.00 hours to 10.00 hours of the meeting date at the registration area, 1<sup>st</sup> Floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok 10500, Thailand. The shareholder/proxy shall receive Certificate of Registration to be used to
- Identify himself/herself for the right to attend the shareholders meeting at the Conference Room, 12<sup>th</sup> Floor, TISCO Tower.
- 1.2 The shareholder shall complete the Registration and Voting Form as follows:
- The shareholder shall notify intention to attend the meeting in person or appoint a proxy to attend the meeting on his/her behalf by marking ✓ in the space provided on the Registration and Voting Form.
  - The shareholder and the proxy (if any) shall sign on the Registration and Voting Form.

**2. Voting**

- 2.1 The shareholder and/or the proxy shall complete the details of voting on the Registration and Voting Form.
- 2.2 The shareholder and/or the proxy may vote “For” with all voting rights for all the agenda items or cast the votes on each. The shareholder and/or the proxy shall mark ✓ on the selected agenda item on the Registration and Voting Form.
- 2.3 In voting “For” with all voting rights for all the agenda, the shareholder and/or the proxy shall mark ✓ in front of “**FOR WITH ALL VOTING RIGHT(S) FOR ALL THE AGENDA**”.
- 2.4 In casting the votes on each of the agenda, the shareholder and/or the proxy can vote on only one aspect with all voting rights for: “For” votes, “Against” votes, or “Abstain” votes. Splitting votes is not allowed, except for the case of foreign shareholder with custodian in Thailand. Voting by such shareholder may be split by specifying the number of “For” votes, “Against” votes or “Abstain” votes, with the sum of the votes not exceeding the total votes held, exercised or granted. The shareholder and/or the proxy shall mark ✓ in front of “*Casting the vote(s) as follows*”

Voting on only one aspect with all voting rights shall not apply to voting for the appointment of directors in “Agenda 5: To approve the number of directors and the appointment of directors” (Item 5.2 in the Registration and Voting Form). The shareholder and/or the proxy may vote to appoint all directors by equally splitting votes for each director or specifying the number of votes for certain directors. The Company has implemented cumulative voting for director election (details are stated in Section 23 of the Company’s Articles of Association) to allow minority shareholders to exercise their rights in the nomination of directors. The cumulative voting procedures are as follows;

- (1) Each shareholder shall have a number of votes equal to the number of shares multiplied by the number of the directors to be elected.
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director or directors. If several persons are to be elected as directors, the shareholder may allot his or her votes to any person in any number.
- (3) After the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be elected as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining elections shall be made by drawing lots.

Example:

A listed company has 1,000 paid-up shares holding by the following shareholders;  
 Mr. A holds 600 shares,  
 Ms. B holds 200 shares and  
 Other 8 shareholders hold 200 shares

At the shareholders ordinary general meeting, the Company wishes to appoint 3 directors. There are 3 existing directors due for retirement, namely Mr. Kanok, Mr. Hiran, and Mr. Annop. Mr. A, a major shareholder, proposes that the existing 3 directors are re-elected for another term. Meanwhile, Ms. B proposes a new director, Mr. Pitsanu, for election.

Voting example:

Mr. A has the right for 1,800 votes (600 shares x 3 directors)  
 Ms. B has the right for 600 votes (200 shares x 3 directors)  
 Other 8 shareholders have the right for 600 votes (200 shares x 3 directors)

Shareholders	Voting results				Total votes
	Mr. Kanok	Mr. Hiran	Mr. Annop	Mr. Pitsanu	
Mr. A	600	600	600	-	1,800
Ms. B	-	-	-	600	600
Other shareholders	200	200	-	200	600
<b>Total</b>	<b>800</b>	<b>800</b>	<b>600</b>	<b>800</b>	3,000

As a result, Mr. Kanok, Mr. Hiran and Mr. Pitsanu will be elected as directors

From the above example, the cumulative voting for director election would allow minority shareholders to propose their candidates and elect them as representatives in the board of directors.

2.5 The shareholder and the proxy (if any) shall sign on the Registration and Voting Form.

2.6 If the shareholders did not mark "Against" or "Abstain" vote, the company is considered to be "Agree" vote.

### 3. Appointing a Proxy

3.1 The shareholder unable to attend the meeting shall appoint a proxy by completing the enclosed Proxy Form A.

Remark: Proxy Form B is also enclosed herewith. In case of foreign shareholder with custodian in Thailand, Proxy Form C can be downloaded from the Company's website <http://www.tisco.co.th/en/investorrelation/agmtiscob.html>

3.2 The shareholder may appoint the following directors as proxy:

- |  |   |
|--|---|
| 1. Mr. Pliu Mangkornkanok                | Chairman of the Board and Independent Director              |
| 2. Ms. Oranuch Apisaksirikul             | Director and Chairperson of the Executive Board             |
| 3. Assoc. Prof. Dr. Angkarat Priebjriwat | Independent Director and Chairperson of the Audit Committee |
| 4. Mr. Suthas Ruangmanamongkol           | Director and President                                      |

(Profile of independent director to be appointed as a proxy is in the Enclosure 2)

In this circumstance, the completed Proxy Form and Registration and Voting Form shall be returned to the Company one day in advance of the meeting date in order that the Forms are submitted to the directors who are appointed as a proxy for further action.

3.3 The shareholder and the proxy (if any) shall sign on the Proxy Form and affix Baht 20 duty stamp.

**Documents to be presented/submitted by the shareholder and the proxy  
in order to attend the meeting**

A person attending the Meeting is required to present/submit the following documents to the Registration Officer before entering into the Meeting.

**1. An Individual Shareholder**

- 1.1 An individual shareholder attending the Meeting in person
  - a) A copy of Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality) of the Shareholder with a photocopy.
  - b) A completed Registration and Voting Form duly signed by the shareholder.
- 1.2 A proxy being appointed by an individual shareholder
  - a) A completed Proxy Form signed by the shareholder and the proxy.
  - b) A completed Registration and Voting Form signed by the shareholder and the proxy.
  - c) A certified true copy of the shareholder's Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality).
  - d) A copy of Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality) of the proxy holder with a photocopy.

**2. A Juristic Shareholder**

- 2.1 A representative of a juristic shareholder attending the Meeting in person
  - a) A copy of Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality) of the representative with a photocopy.
  - b) A copy of the company's affidavit, issued by Department of Business Development, Ministry of Commerce or other related agencies, certified by the representative and affixed company's stamp (if any). The company's affidavit shall contain statements showing that such representative is authorized to act for and on behalf of the juristic shareholder.
  - c) A completed Registration and Voting Form duly signed by the representative of the juristic shareholder and affixed company's stamp (if any).
- 2.2 A proxy being appointed by a juristic shareholder
  - a) A completed Proxy Form signed by the authorized signatory and affixed company's stamp (if any), as specified in the company's affidavit, and the proxy.
  - b) A completed Registration and Voting Form signed by the authorized signatory of the juristic shareholder, as specified in the company's affidavit and affixed company's stamp (if any), and the proxy.
  - c) A copy of the company's affidavit, issued by Department of Business Development, Ministry of Commerce or other related agencies, certified by authorized signatory of the juristic shareholder, as specified in the company's affidavit and affixed company's stamp (if any).
  - d) A copy of the authorized signatory's Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality), certified by such authorized signatory of the juristic shareholder.
  - e) Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality) of the proxy holder with a photocopy.

### **3. A Foreign Shareholder with a Custodian in Thailand**

- a) Documents similar to the case of a juristic shareholder described in item 2.
- b) A copy of the Power of Attorney from the shareholder authorized a custodian to sign the Proxy Form on behalf of the shareholder, certified by authorized signatory of the custodian and affixed company's stamp (if any).
- c) A copy of the letter confirming that the person executing the Proxy Form has obtained a custodian license, certified by authorized signatory of the custodian and affixed company's stamp (if any).

### **4. A Deceased Shareholder**

In this, the administrator of the deceased's estate attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of court order appointing him/her as administrator of the deceased's estate certified by the administrator.

### **5. A Minor Shareholder**

Their parent or legal guardian attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of house registration of the minor shareholder certified by parent or legal guardian.

### **6. An Incompetent or Quasi-incompetent Shareholder**

The guardian or curator attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of the court order appointing him/her as a guardian or curator certified by the guardian or curator.

In case the documents required above are in other language than Thai or English, Thai or English translation verified by shareholders or authorized persons of such juristic shareholder shall be provided.

**Profiles of independent directors to be appointed as a proxy**

<b>1. Name</b>	:	<b>Mr. Pliu Mangkornkanok</b>	
<b>Age</b>	:	67	
<b>Nationality</b>	:	Thai	
<b>Address</b>	:	70/6 Soi Inthamara 1, Sutthisan Winitchai Road Samsen Nai, Phayathai, Bangkok	
<b>Education</b>	:	Master of Business Administration (Finance) University of California at Los Angeles, USA Master of Science (Industrial Engineering) Stanford University, USA Bachelor of Engineering (Industrial Engineering) Chulalongkorn University Capital Market Academy Leadership Program Capital Market Academy	
<b>Director Training</b>	:	Directors Certification Program Role of Chairman Program Audit Committee Program Thai Institute of Directors Association Executive Program in “Energy Literacy for a sustainable Future” Thailand Energy Academy	
<b>Shareholding</b>	:	<b>TISCO Financial Group Public Co., Ltd.</b>	
(As of January 31, 2016)		2,221,010 shares or 0.28% of total issued shares	
	:	<b>TISCO Bank Public Co., Ltd.</b>	
		None	
<b>Meeting attendance in 2015</b>	:	<b>TISCO Financial Group Public Co., Ltd.</b>	
		Board of Directors 6 out of 6 meetings	
	:	<b>TISCO Bank Public Co., Ltd.</b>	
		Board of Directors 6 out of 6 meetings	
<b>Years in director position</b>	:	<b>TISCO Financial Group Public Co., Ltd.</b> 8 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : September 2, 2008)	
	:	<b>TISCO Bank Public Co., Ltd.</b> 11 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : July 1, 2005)	

**Current Position**

<b>TISCO Group</b>		
2012-Present	Independent Director	TISCO Financial Group Public Co., Ltd.
2010-Present	Chairman of the Board of Directors	
2012-Present	Independent Director	TISCO Bank Public Co., Ltd.
2009-Present	Chairman of the Board of Directors	
2011-Present	Vice Chairman	TISCO Foundation
<b>Other</b>		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other company (3 companies)</u>		
2012-Present	Independent Director Chairman of the Audit Committee	Star Petroleum Refining Public Co., Ltd.
2011-Present	Director	Chuchawal-Royal Haskoning Co., Ltd.
2010-Present	Director	Design 103 International Ltd.
<u>Other organization (4 organizations)</u>		
2015-Present	Advisor	Thai Institute of Directors Association
2013-Present	Honorary Director	International School of Engineering, Chulalongkorn University
2011-Present	Director	Sem Pringpuangkeo Foundation
2004-Present	Councilor	Thailand Management Association

<b>TISCO Group</b>		
2009-2010	Chairman of the Executive Board Group Chief Executive Officer	TISCO Financial Group Public Co., Ltd.
2008-2010	Director	
2005-2008	Director Chairman of the Executive Board Chief Executive Officer	TISCO Bank Public Co., Ltd.
2005-2006	Secretary to the Nomination Committee	
2002-2005	Director Chairman of the Executive Board Member of the Nomination Committee Chief Executive Officer	TISCO Finance Public Co., Ltd.
1990-2011	Director	TISCO Foundation

**Work Experience (Continue)**

<b>Other (within 5 years)</b>		
2012-2015	Chairman of the Nomination and Remuneration Committee	Star Petroleum Refining Public Co., Ltd.
2007-2015	Vice Chairman	Thai Institute of Directors Association
1973-2012	Director	Rama Textile Industry Co., Ltd.
2010-2011	Director	Solido Co., Ltd.
2006-2010	Director	Amata Spring Development Co., Ltd.
1994-2010	Director	Phelps Dodge International (Thailand) Co., Ltd.
1994-2010	Director	PDTL Trading Co., Ltd.
2008-2010	Director	The Thai Bankers' Association

**Additional qualification for independent director**

<b>Type of relationship with the Company</b>	<b>Yes</b>	<b>No</b>
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g. auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

**Interest in any agenda :**                      Agenda 6: To approve the directors' remuneration and acknowledge current directors' remuneration

## Profiles of independent directors to be appointed as a proxy

### Candidate's profile

<b>2. Name</b>	: <b>Assoc. Prof. Dr. Angkarat Priebjivat</b>	
<b>Proposed position</b>	: <b>Independent Director</b>	
<b>Age</b>	: 61	
<b>Nationality</b>	: Thai	
<b>Address</b>	: 398/164 Khlong Toei District Bangkok	
<b>Education</b>	: Doctor of Philosophy (Accounting) New York University, USA Master of Science (Accounting) Bachelor of Business Administration (Accounting) Thammasat University Capital Market Academy Leadership Program Capital Market Academy Certificate in International Financial Reporting Standard (IFRS) The Institute of Chartered Accountants in England and Wales (ICAEW)	
<b>Director Training</b>	: Directors Certification Program Directors Accreditation Program Audit Committee Program Role of Chairman Program Monitoring the System of Internal Control and Risk Management Program Monitoring the Internal Audit Function Program Monitoring Fraud Risk Management Program Anti-Corruption for Executive Program (ACEP) Thai Institute of Directors Association	
<b>Shareholding</b> (As of January 31, 2016)	: <b>TISCO Financial Group Public Co., Ltd.</b> None : <b>TISCO Bank Public Co., Ltd.</b> None	
<b>Meeting attendance in 2015</b>	: <b>TISCO Financial Group Public Co., Ltd.</b> Board of Directors 6 out of 6 meetings Audit Committee 12 out of 12 meetings <b>TISCO Bank Public Co., Ltd.</b> Board of Directors 6 out of 6 meetings Audit Committee 12 out of 12 meetings	
<b>Years in director position</b>	: <b>TISCO Financial Group Public Co., Ltd.</b> 8 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : September 2, 2008) : <b>TISCO Bank Public Co., Ltd.</b> 11 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : April 26, 2005)	

## Current Position

### TISCO Group

2013-Present	Chairperson of the Audit Committee	TISCO Financial Group Public Co., Ltd.
2008-Present	Independent Director	
2013-Present	Chairperson of the Audit Committee	TISCO Bank Public Co., Ltd.
	Independent Director	

### Other

#### Company with conflict of interest

-None-

#### Other listed company (1 company)

2014-Present	Chairperson of the Risk Committee	COL Co., Ltd.
2008-Present	Independent Director	
	Chairperson of the Audit Committee	

#### Other company

-None-

#### Other organization (8 organizations)

2014-Present	Director and Member of the Audit Committee	Tourism Authority of Thailand
2012-Present	Advisor to the Audit Committee	Government Pension Fund
2012-Present	Member of the Audit Committee	Thai Public Broadcasting Service
2009-Present	Member, Accounting and Corporate Governance Steering Group	The Securities and Exchange Commission
2006-Present	Chairman, Supervisory Committee	The ABF Thailand Bond Index Fund
2002-Present	Government Accounting Standards Committee	The Comptroller General's Department, Ministry of Finance
1997-Present	Associate Professor	National Institute of Development Administration (NIDA)
1992-Present	Advisor to the Listing and Disclosure Department	The Stock Exchange of Thailand

## Work Experience

<b>TISCO Group</b>		
2011-2013	Advisor to the Audit Committee	TISCO Financial Group Public Co., Ltd.
2008-2011	Chairperson of the Audit Committee	
2007-2011	Chairperson of the Audit Committee	TISCO Bank Public Co., Ltd.
2005-2011	Independent Director	
2005-2007	Member of the Audit Committee	
<b>Other (within 5 years)</b>		
2012-2013	Subcommittee on Finance, Budget, and Investment	Mass Rapid Transit Authority of Thailand
2011-2012	Advisor to the Audit Committee	State Railway of Thailand
2004-2012	Independent Director (Accounting Specialist)	Association of Investment Management Companies
2002-2012	Advisor to the Audit Committee	TOT Corporation Public Co., Ltd.
2004-2009	Member of the Consultative Subcommittee on Cost Accounting Development Project	Office of the Higher Education Commission
2002-2009	Advisor	The Comptroller General's Department, Ministry of Finance

## Additional qualification for independent director

Type of relationship with the Company	Yes	No
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g. auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

**Interest in any agenda :**                      Agenda 6: To approve the directors' remuneration and acknowledge current directors' remuneration

**TISCO Bank Public Company Limited**

**Articles of Association**

**CHAPTER III**

**General Meeting of Shareholders**

**Section 14 Ordinary General Meeting**

The Board of Directors shall hold the annual ordinary general meeting of shareholders within four months from the date ending the accounting period of the Company.

**Section 15 Extraordinary General Meeting**

All other meetings of shareholders in addition to the ordinary general meeting specified in Section 14 hereof shall be called extraordinary meeting.

An extraordinary meeting may be summoned by the Board of Directors at such date, time and place as they may determine, subject, however, to the requirement that due notice thereof be given as provided in Section 16 hereof.

Shareholders holding an aggregate number of shares not less than one-fifth of the total number of shares sold; or shareholders in a number not less than twenty-five holding an aggregate number of shares not less than one-tenth of the total number of shares sold may subscribe their names to a notice requesting the Board of Directors to convene an extraordinary meeting of shareholders but they must also specify reasons for such request in the notice. In such case, the Board of Directors must arrange for a general meeting of shareholders within one month from the date of receipt of the notice.

**Section 16 Notice of the Meetings**

Notice of every meeting of shareholders shall be sent to all shareholders whose names and addresses appeared in the register of shareholders and to the registrar, not less than seven days before the date set for the meeting. In case of a shareholder residing in Thailand, such notice shall be delivered personally to the shareholder or his representative or sent by registered mail; and in case of a shareholder residing abroad, such notice shall be sent by telex, cable, facsimile or any other sophisticated telecommunication and confirmed by a registered letter airmailed on the same day.

The Board of Directors shall also cause notice of the meeting to be published in a local newspaper for a period of not less than three consecutive days and at least three days prior to the date of the meeting.

The Board of Directors shall determine the place for each meeting of shareholders.

All notices for general meetings of shareholders must contain the place, date, time and agenda of the meeting, and the matters proposed to be considered at any such meeting with appropriate details. The notice must be clearly specified in respect of each matter whether it is to be proposed to inform the meeting, to obtain the approval or to be considered, as the case may be, including the opinion of the Board of Directors on the said matters.

## **Section 17    Agenda of Meeting**

The Chairman of the shareholders' meeting has the duty to conduct the meeting in compliance with the articles of association of the company relating to meetings and to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

If the consideration of the matters referred to in the first paragraph is finished, the shareholders holding shares amounting to not less than one-third of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

If the meeting has not concluded the consideration of the matters according to the sequence of the agenda as referred to in the first paragraph or the matters raised by shareholders under the second paragraph, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the Board of Directors shall, not less than seven days prior to the date of the meeting, deliver to the shareholders notice calling the meeting which indicates the place, date, time and the agenda of the meeting. The notice calling the meeting shall also be published in a newspaper not less than three days prior to the date of the meeting.

## **Section 18    Quorum**

In order for a quorum of the meetings of shareholders to be constituted, at least twenty five shareholders and proxies (if any) or at least one half of the total number of shareholders, whichever is lower, holding an aggregate of at least one third of the total shares sold must be present at the meeting.

If after one hour from the meeting time has lapsed and the quorum is not present, the meeting shall be dismissed if it is called upon a request of the shareholders, otherwise it shall be postponed and held again within 30 days of the first meeting date upon a seven days' advance notice. In the substituting meeting, a quorum is not needed.

## **Section 19    Conduct of Meetings**

The chairman of the Board of Directors shall preside over the general meeting of shareholders. In the event the Chairman is absent or present but unable to perform his/her duty; the shareholders present shall elect one of them to act as the chairman of the meeting.

The chairman of the meeting of shareholders has duties to conduct the meeting to be in accordance with the Articles of Association and in order of the agenda as arranged in the notice of the meeting, unless the meeting resolves to change order of the agenda with votes not less than two-third of the number of shareholders present.

Upon completion of consideration the subject containing in the agenda, shareholders holding an aggregate number of shares not less than one-third of the total number of sold shares may request the meeting to consider other matters in addition to those specified in the notice of meeting.

## **Section 20    Voting**

Every shareholder presenting in person or being represented by proxy shall be entitled to one vote for each share held by him/her, irrespective of the method of voting adopted at any general meeting.

The resolution of the general meeting shall be supported by votes as follows:

- 1) In a normal case, by the majority of votes of the shareholders present and voting. In the event of an equality of votes, the chairman of the meeting shall give the casting vote.
- 2) In the following cases, by votes not less than three-fourth of the total votes of the shareholders present and qualified to vote;
  - a) a sale or transfer of business of the Company, in whole or in essential part, to other person;
  - b) a purchase or acceptance of transfer of business of other company or private company to be the Company's own;
  - c) entering into, amending, or terminating a lease of business of the Company in whole or in essential part; entrusting other person with the management of the Company; or amalgamating business with other persons with the objective to share profit and loss.

## **Section 21 Proxies**

A shareholder may attend and participate at a general meeting either in person or by proxy. Every instrument appointing a proxy shall be in accordance with the form specified by the Registrar.

The proxy shall be transmitted either to the Chairman or the person designated by the Chairman at the place of the meeting before the proxy holder enters into the meeting.

## **CHAPTER IV**

### **Directors**

## **Section 22 Number of Directors**

The shareholders shall, from time to time, by resolution of a general meeting, determine the number of directors which shall not be less than five.

The meeting of shareholders shall elect the directors in the number as determined in the foregoing paragraph, provided that 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.

## **Section 23 Election of Directors**

The general meeting of shareholders shall elect directors in accordance with rules and procedures as follows:

- (1) Each shareholder shall have a number of votes equal to the number of shares multiplied by the number of the directors to be elected.
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director or directors. If several persons are to be elected as directors, the shareholder may allot his or her votes to any person in any number.
- (3) After the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be elected as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining elections shall be made by drawing lots.

## **Section 24 Term of Office and Retirement of Directors**

At the shareholders ordinary general meeting of each calendar year, the whole board of directors shall be simultaneously elected. However, the former board of directors shall remain in office to conduct the business of the Company for the time being, as necessary, until the new board of directors takes office.

A director who vacates office under this section may be re-elected.

## **Section 25 Removing from Directors before Expiration of Office**

In addition to vacating office on expiration of term of office, directors shall vacate office upon :-

- 1) death;
- 2) resignation;
- 3) dispossession of qualification or possession of disqualification pursuant to the laws
- 4) the meeting of shareholders resolving to remove with the votes of not less than three-fourth of number of shareholders present and eligible to vote, and representing an aggregate number of shares not less than one half number of shares held by shareholders present and eligible to vote;
- 5) the court issuing an order to remove.

## **Section 26 Removal and Filling of Vacancies**

A director can be elected or removed only by the shareholders at a general meeting, provided, however, that any vacancy occurring in the Board of the Directors otherwise than by rotation or retirement, as provided in Section 25 hereof, may be filled up by the remaining Directors, unless, the term of the original director is less than two months. For the purpose thereof, the resolution of the Board of Directors shall be passed by vote of not less than three-fourth of number of remaining Directors, but any person so appointed shall hold office only for the remainder of the term of the director to whom he has succeeded. If a general meeting of the shareholders remove a director, and elect another in his stead, the person so elected shall hold office only for the remainder of the term of the director so removed.

## **Section 27 Resignation of Directors**

Any director who wishes to resign from office shall tender a letter of resignation to the Company, and resignation shall take effect the date on which the letter of resignation reaches the Company.

The director who resigned from office under paragraph one may notify the Registrar of his resignation.

## **CHAPTER VI**

### **Account, Finance and Audit**

## **Section 39 Dividend**

No dividend shall be paid out of any money other than profits. In the event that the Company still has an accumulative loss or is unable to maintain capital adequacy as required by law after dividend payment, no dividend shall be paid.

Dividend shall be paid equally according to the numbers of shares, unless otherwise specified for the preferred shares in this Article. Payment of dividend shall be subject to shareholders' approval.

The Board of Directors may from time to time pay interim dividend when they see that the Company has sufficient profit to do so and, after the interim dividend has been paid, they shall report to the next meeting of shareholders.

Payment of dividend shall be made within one month from the date of the general meeting of shareholders or of the Board of Directors pass the resolution as the case may be. However, a notice thereof shall be sent to the shareholders and also published in a local newspaper for a period of not less than three consecutive days.

In the event the Company still cannot sell its shares up to the number registered or the Company has registered an increase of capital, the Company may pay dividend in full or in part by issuing new ordinary shares to the shareholders, with approval of the general meeting of shareholders.

Subject to payment of the dividend as set forth in the above paragraphs, the Board of Directors shall determine the excess amount of the Company's profit after the appropriation to be appropriated to the unappropriated retained earnings. The Board of Directors shall report the appropriation to the next meeting of shareholders.

#### **Section 40 Reserve Fund**

The Company shall allocate part of the annual net profit as reserve fund in an amount not less than five percent of the annual net profit less the sum accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten percent of the registered capital.

#### **Section 41 Auditors**

The ordinary general meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the Company every year.

The auditor must not be a director, staff, employee, or person holding any position in the Company.

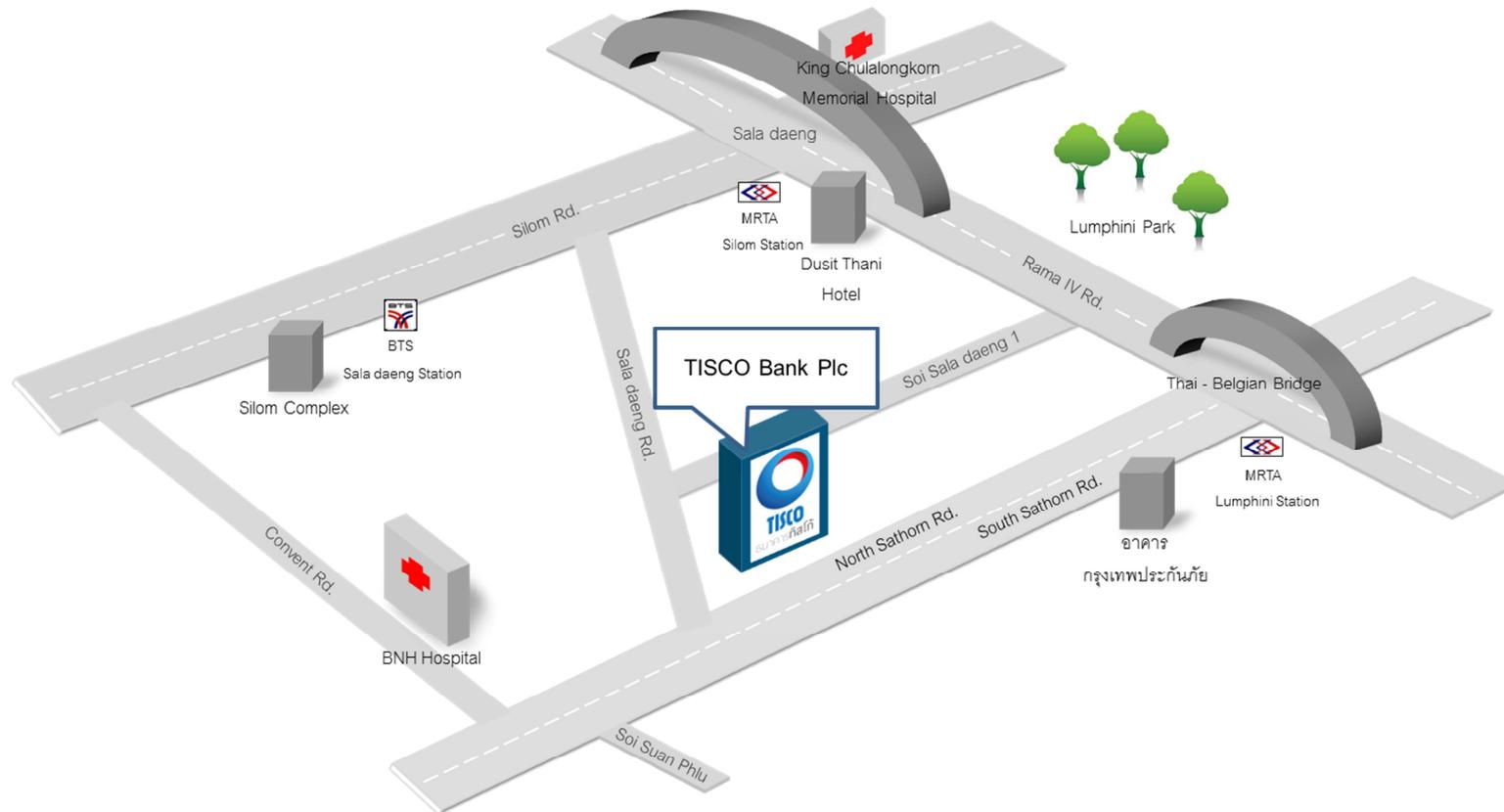
In case that it is a requirement from the authority governing the Company's business operations (if any) to grant approval for the auditor appointed by the general meeting of shareholders and in case that the Company's auditor is not granted an approval from such governing authority, the Board of Directors shall;

- (1) summon an extra-ordinary meeting to consider appointing new auditor or;
- (2) propose and recommend the auditor for the Bank of Thailand's approval, afterwhich an extra-ordinary meeting is summoned to appoint such auditor

If vacancy of the auditor occurs before the expiration of his/her term, the Board of Directors should proceed with (1) or (2) stated above by *mutatis mutandis*.

The auditor has the duty to attend the meeting of shareholders every time the Balance Sheet, Profit and Loss Account, and problems pertaining to accounting of the Company are to be considered.

The auditor shall have powers to examine accounts, documents and other documentary evidences related to income and expenditure as well as assets and liabilities of the Company during working hours of the Company. In this connection, the auditor is empowered to interrogate the directors, staff, employee, persons holding any position in the Company, and agents of the Company, including the power to instruct said persons to give facts or furnish documents pertaining to the operations of the Company.



**TISCO Bank Public Company Limited**

- 1<sup>st</sup> Floor : Registration area, to collect gift and snack Tel. 0-2633-6855 Fax. 0-2633-6899
  - 12<sup>th</sup> Floor : Conference Room for the Shareholder Meeting
  - Tel. 0-2633-6898 Fax. 0-2633-6818
- TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok, 10500, Thailand E-mail : [ir@tisco.co.th](mailto:ir@tisco.co.th)

**Public Transportation**

- Skytrain (BTS) : Sala Daeng Station
- Subway (MRTA) :
  - (1) Silom Station (Exit No.2 Near to Dusit Thani Hotel, Silom Road)
  - (2) Lumphini Station (Exit No. 2 Q-House Lumphini, South Sathorn Road)

**Agenda of the Shareholder Ordinary General Meeting for the year 2016**

<b>Agenda of the meeting</b>	<b>Board of Directors' opinion</b>	<b>Page</b>
1. To certify the Minutes of the Shareholder Ordinary General Meeting for the year 2015	For	19
2. To ratify the Board of Directors' business activities conducted in 2015 as described in the Annual Report	For	44
3. To adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2015	For	47
4. To acknowledge the appropriation of profit arising from year 2014 operations as the interim dividend payments and to approve the appropriation of profit arising from year 2014 operations as capital fund	For	55
5. To approve the number of directors and the appointment of directors	For	57
6. To approve the directors' remuneration and acknowledge current directors' remuneration	For	77
7. To approve the appointment of the auditors and their remuneration for the year 2016	For	79
8. Others, if any	For	83

**1. To certify the minutes of the Shareholder Ordinary General Meeting for the year 2015**

---

**Objective and Reason:**

The Shareholder Ordinary General Meeting for the year 2015 was summoned by the Board of Directors on February 16, 2015. Due notice was given in accordance with the Company's Articles of Association and the meeting was conducted in order of the agendas as arranged in the notice of the meeting. The Minutes of the Shareholder Ordinary General Meeting for the year 2015 is presented herewith.

**Board of Directors' opinion:**

The Board recommends the shareholders to certify the Minutes of the Shareholder Ordinary General Meeting for the year 2015.

**Required votes for resolution:**

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

**- TRANSLATION-**

**TISCO BANK PUBLIC COMPANY LIMITED**

**MINUTES  
THE SHAREHOLDER ORDINARY GENERAL MEETING  
FOR THE YEAR 2015**

The meeting was convened in the Conference Room, 12th floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok, on April 23, 2015, at 10.00 hours.

The directors, TISCO Management Committee and auditors presented at the meeting were:

**Directors**

- |  |  |
|--|--|
| 1. Mr. Pliu Mangkornkanok                | Chairman of the Board of Directors and Independent Director                        |
| 2. Ms. Oranuch Apisaksirikul             | Director, Chairperson of the Executive Board and Group Chief Executive (Group CEO) |
| 3. Assoc. Prof. Dr. Angkarat Priebjrivat | Independent Director and Chairperson of the Audit Committee                        |
| 4. Ms. Patareeya Benjapolchai            | Independent Director and Member of the Audit Committee                             |
| 5. Prof. Dr. Teerana Bhongmakapat        | Independent Director and Member of the Audit Committee                             |
| 6. Mr. Sathit Aungmanee                  | Director   |
| 7. Mr. Yasuro Yoshikoshi                 | Director and Member of the Executive Board   |
| 8. Mr. Chi-Hao Sun                       | Director and Member of the Executive Board   |
| 9. Mr. Suthas Ruangmanamongkol           | Director, Member of the Executive Board, and President                             |

**TISCO Group Managements seconded to manage the Company**

- |                                |  |
|--------------------------------|--|
| 1. Mr. Sakchai Peechapat       | Senior Executive Vice President<br>- Retail Banking    |
| 2. Mr. Pitada Vatcharasiritham | Senior Executive Vice President<br>- Corporate Banking |
| 3. Mr. Metha Pingsuthiwong     | First Executive Vice President<br>- Retail Banking     |
| 4. Mr. Chalit Silpsrikul       | First Executive Vice President<br>- Wealth Management  |

**Auditors (E Y Office Limited)**

1. Ms. Yuppadee Satchawannakul

### **Other Invited Participant**

- |                              |  |
|------------------------------|--|
| 1. Prof. Dr. Pranee Tinakorn | Chairperson of the Nomination and Compensation Committee |
| 2. Mrs. Yutiga Sonthayanawin | Executive Vice President                                 |
| 3. Mr. Chatri Chandrangam    | Executive Vice President<br>- Risk and Financial Control |

There were also representatives from Bank of Thailand observed the meeting.

Mr. Pliu Mangkornkanok, Chairman of the Board of Directors, chaired the meeting and thanked the shareholders for attending. He stated that Notice of the Shareholder Ordinary General Meeting for the year 2015 had been duly sent out before the date of the meeting, in compliance with the Company's Articles of Association and other relevant laws to allow adequate time to study meeting material.

The Chairman noted that 37 shareholders holding 921,452,243 shares, or 99.99% of the total paid-up shares, were present, either personally or by proxy, thereby constituting a quorum as specified in the Company's Articles of Association. The Chairman declared the meeting duly convened.

The Chairman informed the meeting that in accordance with the Company'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 this specific agenda, cumulative voting has been implemented. In addition to accommodate shareholders in voting, shareholders could cast their votes in advance by completing the details of voting on the Voting Form which had been sent out together with Notice of shareholders' meeting. For those who intended to vote at the meeting, the Company had made Voting Forms available prior to the meeting. He added that shareholders who had not cast their votes in advance and intended to vote "Against" or "Abstain" could complete the Voting Forms, and then submit them to Company's officer to calculate the voting result for each agenda. For cases in which shareholders have appointed a proxy and assigned their proxy to vote as directed, their votes would be recorded in the computer system for calculation on each agenda item.

The Chairman also informed the meeting that for shareholders, who wished to leave the meeting before the meeting adjourned, shall return the "Registration Receipt" and unused Voting Form (if any) to the Company's officer at the entrance of the meeting room.

The Chairman proposed that the meeting consider the following agenda:

<b>Agenda 1: To certify the minutes of the Shareholder Ordinary General Meeting for the year 2014</b>
---

The Chairman proposed that the meeting certify the minutes of the Shareholder Ordinary General Meeting for the year 2014, convened on April 22, 2014. Copies of the minutes had been sent to shareholders along with the Notice of this meeting.

No shareholder objected or requested that the minutes be amended otherwise. The meeting considered the matter and cast votes.

(The voting in this agenda item requires a shareholders' resolution with the majority votes of the shareholders who attended the meeting and casted their votes.)

**Resolution:** The shareholders **certified** the minutes of the Shareholder Ordinary General Meeting for the year 2014 as proposed, with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	921,452,257	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

<b>Agenda 2: To ratify the Board of Directors' business activities conducted in 2014 as described in the Annual Report</b>
--

The Chairman summarized the Board of the Directors' business activities conducted in 2014 and proposed the meeting to ratify the activities. Details were described in the "Report from the Board of Directors" on page A1-A2 of the Annual Report, which had been sent to shareholders along with the Notice of this meeting.

The meeting considered the matter and cast votes.

(The voting in this agenda item requires a shareholders' resolution with the majority votes of the shareholders who attended the meeting and casted their votes.)

**Resolution:** The shareholders **ratified** the Board of Directors' business activities conducted in 2014 as described in the Annual Report as proposed, with the vote as presented below:

	<u>Votes</u>	<u>%</u>
• For	921,452,258	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

**Agenda 3: To adopt TISCO Bank Public Company Limited’s Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2014**

The Chairman proposed that the meeting adopt TISCO Bank Public Company Limited’s Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2014. The Audit Committee agreed with the auditor that Statement of Financial Position and Statement of Comprehensive Income presented fair and comprehensive performance and financial position of TISCO Bank, in compliance with generally accepted accounting principles. Details were published in the Annual Report, which had been sent to shareholders along with the Notice of this meeting. The Chairman invited Ms. Oranuch Apisaksirikul, TISCO Group CEO, to present this agenda item.

Ms. Oranuch Apisaksirikul summarized the details of the financial statements and invited Mr. Chatri Chandrangam, Executive Vice President – Risk and Financial Control of TISCO Financial Group Public Company Limited - the parent company of TISCO Group (“Parent Company”), to clarify the details of the financial statements.

Mr. Chatri Chandrangam presented the meeting with a detail and an analysis of Statement of Financial Position and Statement of Comprehensive Income.

The meeting considered the matter and cast votes.

(The voting in this agenda item requires a shareholders’ resolution with the majority votes of the shareholders who attended the meeting and casted their votes.)

**Resolution:** The shareholders **adopted** TISCO Bank Public Company Limited’s Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2014 as proposed, with the votes as presented below:

	<b>Votes</b>	<b>%</b>
• For	921,452,263	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

**Agenda 4: To acknowledge the appropriation of profit arising from year 2014 operations as the interim dividend payments and to approve the appropriation of profit arising from year 2014 operations as capital fund**

The Chairman proposed the meeting to acknowledge the appropriation of profit arising from year 2014 operations as interim dividend payments and to approve the appropriation of profit arising from year 2014 operation as capital fund. The Chairman invited Ms. Oranuch Apisaksirikul, the Group CEO, to summarize the details of this agenda.

Ms. Oranuch Apisaksirikul reported that, in compliance with the Public Company Limited Act and the Bank of Thailand's regulations, the Company shall appropriate 5% of its annual net profit as statutory reserve until this fund attains an amount of 10% of its registered capital. As the statutory reserve of the company already reached 10% of registered capital, it is therefore not required to appropriate the statutory reserve for year 2014, according to the law. Consequently, the Bank's full year profit and unappropriated retained earnings for the year ended 2014 based on standalone financial statement are shown as follows.

TISCO Bank Plc. – Standalone financial statement for year 2014

	<b>Baht</b>
Beginning Unappropriated Retained Earnings (December 31, 2013)	9,031,406,498
Net Profit for the year 2013	3,098,304,645
Actuarial Gain/Loss	(12,538,095)
Adjust non-cash item	2,777,437
<b><i>Unappropriated Retained Earnings available for dividend payment for year 2014</i></b>	<b>12,119,950,485</b>
Interim dividend payment from profit arising from 2014 operations	(1,105,881,230)
<b><i>Unappropriated Retained Earnings for year ended 2014</i></b>	<b>11,014,069,255</b>

TISCO Bank has unappropriated retained earnings available for dividends for the year 2014 totaled Baht 12,119,950,485. TISCO Bank made the interim dividend payment for year 2014 amounted to Baht 1,105,881,230. TISCO Bank therefore has unappropriated retained earnings for year ended 2014 totaled Baht 11,014,069,255.

TISCO Bank considered paying dividend at the appropriate rate based on operating performance while maintaining sufficient Capital Adequacy Ratio (BIS Ratio) for business expansion. The dividend payout ratio for year 2014 is 35.7%, compared to dividend payout ratio of 22.8% for year 2013. The dividend payment is in accordance with the Bank's dividend policy that is, the Bank shall pay dividend at the appropriate rate to ensure that after dividend payment, the Bank BIS ratio will be maintained above 12% to satisfy the Bank of Thailand's criteria for Qualified Bank.

The meeting considered the matter and cast votes.

(The voting in this agenda item requires a shareholders' resolution with the majority votes of the shareholders who attended the meeting and casted their votes.)

**Resolution:** The shareholders resolved the followings as proposed;

- **Acknowledged** the interim dividend payments from profit arising from year 2014 operations as follows;

- Interim dividend payment from profit arising from 2013 operations totaling Baht 1,105,881,230 or Baht 1.20 per share for common shareholders and preferred shareholders. The interim dividend was paid on January 12, 2015
- **Approved** the appropriation of remaining net profit arising from year 2014 operations after dividend payment as capital fund according to the Consolidated Supervision guidelines

with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	921,452,267	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

<b>Agenda 5 : To approve the number of directors and the appointment of directors</b>
---

Since the consideration of agenda 5 and 6 were matters related to directors, the Chairman informed the meeting that all directors would volunteer to leave the meeting in the interests of good corporate governance. He invited Prof. Dr. Pranee Tinakorn, the Chairperson of the Parent Company's Nomination and Compensation Committee ("NCC"), to conduct the meeting for the agenda 5 and 6.

Prof. Dr. Pranee Tinakorn informed that the shareholders, at the Shareholder Ordinary General Meeting of each calendar year, shall elect the whole board of directors simultaneously according to the Company's Articles of Association. Thus, the term of all of the members of the Board of Directors shall be expired today.

She further added that consideration of this agenda would be divided into two agenda, 5.1 To approve the number of directors and 5.2 To approve the appointment of directors.

Regarding Agenda 5.1, to approve the number of directors, pursuant to the Company's Articles of Association, the shareholders shall, from time to time by resolution of general meeting, determine the number of directors which shall not be less than five (5), provided that 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 not less than 75% in compliance with related laws.

The Board of Directors, therefore, with recommendations from the Parent Company's NCC, considered the appropriate number of directors for good corporate governance. The qualifications and benefits that each candidate might bring were also considered upon contemplating the Company's needs, the most suitable board size and composition. The Board therefore proposed that the shareholders approve the number of directors at nine (9). For this section, shareholders, present in person or represented by proxy, were entitled to one vote per share.

Agenda 5.2, to approve the appointment of directors, TISCO Group Corporate Governance Policy assigned the Parent Company's NCC to select qualified director candidates by considering their knowledge, experiences, sufficient understanding of banking and finance, economics, law or any other related fields based upon the Company's needs and maximize interest, good corporate governance, laws and relevant rules and regulations for the most appropriate size and composition of the board.

Furthermore, a person to be nominated or appointed as an independent director must meet the requirements in TISCO's Corporate Governance Code of Conduct, which are more stringent than those of the Securities and Exchange of Thailand and the Stock Exchange of Thailand and shall not be related to the Company, other companies in TISCO Group, and management in the manner that may cause conflict of interest.

The Board of Directors, after considering the NCC's recommendation on the qualifications of the candidates, which the Candidates' profiles were presented in the Notice which had been sent to shareholders as shown on page 55-79, proposed the shareholder to approve the appointment of the following qualified candidates as the Company's directors.

<b><u>Name - Surname</u></b>	<b><u>Proposed Position</u></b>
1. Mr. Pliu Mangkornkanok	Director
2. Ms. Oranuch Apisaksirikul	Director
3. Assoc. Prof. Dr. Angkarat Priebjrivat	Independent Director
4. Ms. Patareeya Benjapolchai	Independent Director
5. Prof. Dr. Teerana Bhongmakapat	Independent Director
6. Mr. Sathit Aungmanee	Director
7. Mr. Yasuro Yoshikoshi	Director
8. Mr. Chi-Hao Sun (Mr. Howard Sun)	Director
9. Mr. Suthas Ruangmanamongkol	Director

The list of candidates as mentioned above have been considered and approved by Bank of Thailand.

For the appointment of directors, Mr. Pairat Srivilairit, the Corporate Secretary further informed the meeting that the Company's Articles of Association required cumulative voting for the appointment of directors and explained procedure of cumulative voting in details.

The meeting considered the matter and cast votes.

(Regarding the voting in this agenda item, for the number of directors part, it requires a shareholders' resolution with the majority votes of the shareholders who attended the meeting and casted their votes. For the appointment of director part, cumulative voting will be applied according to the Articles of Association.)

**Resolution:** The shareholders resolved the followings as proposed:

Agenda 5.1 - **Approved** the number of directors at nine (9), with the votes as presented below :

	<u>Votes</u>	<u>%</u>
• For	921,452,267	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

Agenda 5.2 - **Approved** the appointment of the following director candidates as the Company's directors, with the votes as presented below:

<u>Name - Surname</u>	<u>For (votes)</u>	<u>Against (votes)</u>
1. Mr. Pliu Mangkornkanok	921,452,267	0
2. Ms. Oranuch Apisaksirikul	921,452,267	0
3. Assoc. Prof. Dr. Angkarat Priebjriwat	921,452,267	0
4. Ms. Patareeya Benjapolchai	921,452,267	0
5. Prof..Dr. Teerana Bhongmakapat	921,452,267	0
6. Mr. Sathit Aungmanee	921,452,267	0
7. Mr. Yasuro Toshikoshi	921,452,267	0
8. Mr. Chi-Hao Sun (Mr. Howard Sun)	921,452,267	0
9. Mr. Suthas Ruangmanamongkol	<u>921,452,267</u>	<u>0</u>
	<b><u>8,293,070,403</u></b>	<b><u>0</u></b>
	<b>Abstain (votes)</b>	<b>0</b>
	<b>Void (votes)</b>	<b>0</b>

**Agenda 6: To approve the directors' remuneration and acknowledge current directors' remuneration**

Prof. Dr. Pranee Tinakorn informed the meeting that on April 22, 2014, the Company's Shareholder Ordinary General Meeting for the year 2014 approved the annual directors' remuneration to be paid, only to non-executive director(s) who do not hold any directorship in TISCO Financial Group Public Company Limited and/or management position in TISCO Group of companies, in the form of reward, meeting fee, monthly fee, and bonus at the amount of not greater than Baht 500,000 per year for each Board member, 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.

According to the Company's Articles of Association, the Board of Directors may assign directors to conduct the businesses on behalf of the Board of Directors. In this regard, the remuneration to be paid to such directors for other appointments or special assignments shall be determined by the Board of Directors. Duties and responsibilities of board members who are assigned to other committee are detailed under Part 2, Section 8 Management and Section 9 Corporate Governance in the Annual Report.

The Nomination and Compensation Committee ("NCC") of the Parent Company shall consider appropriate remuneration for director and propose to the Board of Directors. The scale and components of remuneration for directors should be appealing enough to attract and retain quality directors, but avoid excessive pays.

Remuneration for non-executive directors should be comparable to the general practice in the industry with regard to work experience and commitment, as well as the benefits each director brings. Directors who are assigned with extra work (being members of other committee, for example) should be paid appropriately. The remuneration to be paid to such director or directors will be approved by the Board.

The Board, with the recommendation from the Parent Company's NCC, recommended shareholders to approve the annual directors' remuneration to be paid, only to non-executive director(s) who do not hold any directorship in TISCO Financial Group Public Company Limited and/or management position in TISCO Group of companies, in the form of reward, meeting fee, monthly fee, and bonus at the amount of not greater than Baht 500,000 per year for each Board member, 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.

The meeting considered the matter and cast votes.

(The voting in this agenda item requires a shareholders' resolution with the votes of not less than two-thirds of the total number of votes of shareholders who attended the meeting. The directors who are also shareholders were considered as having a conflict of interest in this matter and were not entitled to vote.)

**Resolution:** The shareholders **approved** the annual directors' remuneration to be paid, only to non-executive director(s) who do not hold any directorship in TISCO Financial Group Public Company Limited and/or management position in TISCO Group of companies, in the form of reward, meeting fee, monthly fee, and bonus at the amount of not greater than Baht 500,000 per year for each Board member, 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 as proposed, with the votes as presented below:



**Resolution:** The shareholders **approved** the appointment of the following auditors of Ernst & Young Office Limited, with total remuneration of no more than Baht 3,830,000, as the Company's auditors for the year 2015 as proposed.

- |                               |                              |
|-------------------------------|------------------------------|
| - Ms. Ratana Jala             | CPA License No. 3734 and/ or |
| - Ms. Rachada Yongsawadvanich | CPA License No. 4951 and/ or |
| - Ms. Somjai Khunapasut       | CPA License No. 4499         |

Any one of these auditors is authorized to certify the auditor's report, with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	921,452,267	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

**Agenda 8: To approve the issuance and offering of revolving debenture for outstanding balance up to 150,000 million Baht and the delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of debenture**

The Chairman proposed the meeting to consider and give the approval to the issuance and offering of revolving debenture for outstanding balance up to 150,000 million Baht and the delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of debenture. The Chairman invited Ms.Oranuch Apisaksirikul, Chairperson of the Executive Board, to present this agenda item.

Ms.Ornuch Apisaksirikul informed that according to TISCO Group business plan, TISCO Bank has policy to balance funding mix from various sources with an aim to manage funding costs while ensuring most effective asset & liability management.

Debenture can be considered effective instruments for alternative fund raising to target client, including high net worth individuals, corporate and institutional investors. In terms of capital management, debenture can be issued in forms of subordinated long-term debenture, which can be counted as Tier II capital fund under the Bank of Thailand's regulation. For unsubordinated structure, debenture can be effective for raising medium to long term funds in order to manage funding structure and liquidity position. Consequently TISCO plans to actively issues both subordinated and unsubordinated debentures as an important source for funding.

At present, TISCO Bank has utilized the debenture line per the shareholders' approval in Annual General Meeting for the year 2012 whereby the shareholders has approved the issuance and offering of debenture up to 80,000 million baht. This line is presently utilized for the issuance of senior debentures and subordinated debentures. As of December 31,2014, the outstanding balances of senior debentures and subordinated debentures were at 51,057 million baht and 3,643 million baht, respectively. Considering on short and long term funding requirement, TISCO Bank will require the new debenture line to ensure effective funding structure and funding position whereby the new line will be applied for all new issuance of new debenture.

As stipulated by the Public Limited Company Act B.E.2535, a public company issuing and offering debenture to the public is required to have a resolution approving the issuance from shareholders with a vote of not less than three quarters of the total number of votes of shareholders who attend the meeting and have the right to vote. With rapid movement of interest rates in the capital market, thus to facilitate the issuance of debentures at an appropriate time, terms and conditions to optimize the Bank's cost of fund and effective capital structure management, the Board is therefore recommend that the shareholders approve the issuance of revolving debenture, subject to the following terms and conditions.

Debt instruments	: Secured and/or Unsecured, unsubordinated and/or subordinated debenture
Amount	: 150,000 million Baht revolving (excluding debentures issued per the shareholders' approval dated April 26,2012)
Offering	: General Public, and/or private placement, and/or high net worth, and/or institutions, all at one time or in series
Tenure	: Up to 10 years from issuance date
Term & Condition	: Delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of the debenture.

No shareholder asked any question then the meeting considered the matter and cast votes.

(The voting in this agenda item requires a shareholders' resolution with the votes not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote)

**Resolution:** The shareholders **approved** the issuance and offering of debenture, secured and/or unsecured, unsubordinated and/or subordinated debenture for outstanding balance up to 150,000 million Baht, to general public and/or private placement, and/or high net worth, and/or institutions, all at one time or in series within the period specified ; up to ten (10) years from the issuance date. By performing the delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of the debenture with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	921,452,267	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

**Agenda 9: Others, if any**

The Chairman informed the meeting that all items on the agenda had been considered and invited the shareholders to bring forward any additional matters, issues, or concerns that they might wish to discuss.

There being no other issues, the Chairman thanked the shareholders for attending and adjourned the meeting at 11.00 hours.

*Pliu Mangkornkanok*

(Mr. Pliu Mangkornkanok)

Chairman of the meeting and Chairman of the Board

**2. To ratify the Board of Directors' business activities conducted in 2015 as described in the Annual Report**

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**Objective and Reason:**

The Board clearly summarized all details of business activities providing reasonable explanations to support the results of the business operations for the year 2015 in the Report from the Board of Directors as described in the Annual Report.

**Board of Directors' opinion:**

The Board recommends the shareholders to ratify the Board of Directors' business activities conducted in 2015.

**Required votes for resolution:**

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

## Report from the Board of Directors

### Economic Environment

Thai economy has been through the year 2015 with continued economic pressures both domestically and externally. Slower-than-expected GDP growth was caused by not only sluggish private consumption and investment, but also from sharply contracted exports, the main engine of Thailand's growth, following China economic slowdown and the collapse of commodity prices. Government infrastructure spending which was hoped to be the catalyst to stimulate growth, was still slow to produce the desired multiplier effect. All in all, the GDP growth for the year has been revised down to 2.8% from the initial consensus estimate of around 4.0%.

Following broad based economic slowdown, loan growth in the banking system further declined from 5.0% in 2014 to 4.3% in 2015, from most loan sectors. Consumer loan in particular was largely held back by the high level of household debt which already reached approximately 80.6% in 2015, a level of which further increase is not deemed sustainable. Meanwhile, the SME sector was showing increasing signs of asset quality concerns for most banks, following economic impact to the more vulnerable business segments. Domestic car sales, despite some increased demand motivated by car excise tax increase at the end of the year, still declined by 9.3% from the previous year.

The capital markets although started out the year with bullish outlook, has encountered great volatility before closing the year on a bearish note for most of capital markets around the globe. The SET index closed the year at 1,288.02 points, down from 1,497.67 at the end of previous year. The global markets will continue to be volatile with unresolved situation of slowdown in China, declining oil and commodity prices, and large fund flows due to the difference in macro policies between the US, Eurozone, Japan, and emerging markets.

### TISCO Bank in 2015

In 2015, TISCO Bank's performance has shown resiliency with strong operating result despite economic slowdown and higher credit costs. The net profit for the year was reported at 2,914 million baht, slightly declined from the previous year level. TISCO Bank core business' revenue exhibited good growth of 5% through recovery in business activities, well-managed cost of fund and business margin, and the success in increasing non-interest income through client penetrations. However, the credit cost also substantially increased after setting aside higher provision for a major defaulted corporate client, following the global economic downturn. With effective cost management, TISCO Bank managed to continue delivering high performance with a return on shareholders' equity of 12%, consistently still at the top of the banking industry.

Amidst slow-going economy and loan demand, TISCO Bank business has started to recover in several areas. Autoloan business was seeing growth in new business activities of approximately 7% year-on-year while consumer loan business also grew the portfolio by 6%. Meanwhile, the bancassurance business exhibited continued growth in insurance premium achieved from improved cross-selling. Corporate banking business was somewhat affected by the economic slowdown over the year with corporate loan portfolio contracted by almost 20% following a default and write-off of one major credit case, and some prepayment of key accounts. However, business has gained momentum of building up new capital market-related deals, which will become more fruitful in the year to come, whereas the loan portfolio has been cleared of asset quality concerns with sufficient level provisions made. During the year, TISCO Bank's wealth management still upheld a strong position as "Top Advisory House", delivering various savings and investment services and products.

### Sustainable Development Practices

In addition to delivering strong business performance, TISCO Bank adheres to the standard of Sustainable Development practices of TISCO Group, and advocates that good organization should be sustainable not only to itself but also to the broader society. All key aspects of Sustainable Development related to our business as a leading trust-worthy financial institution

have been addressed at TISCO, including good governance practices, human capital, and social contribution.

In terms of good governance, TISCO Group further strengthened good governance culture and risk management practices via the semi-annual Corporate Governance Committee meetings that were held regularly to review CG standard and update the corporate governance policy to reaffirm the alignment with the international best practices. In 2015, TISCO Group was rewarded for another year of outstanding corporate governance structure and transparent business practices, by receiving “Excellent Corporate Governance Report of Thai Listed Companies” recognition from The Institute of Directors Association (IOD).

TISCO Group’s competent and skillful staffs were the most valuable factor to drive the company to achieve the ultimate sustainable goal. The investment in people is what TISCO Group never neglected, with the reiteration of core value communication and the development of various learning programs. “Learning Management System (LMS)”, developed by TISCO Learning Center, was implemented as a tool to increase staff competency and fundamental understanding of business, and as a motivation to inspire people to work, both individually and as a team, to produce the best results for business in the most effective manner.

On social contribution, TISCO Group emphasized on supporting educational development and financial literacy while incorporated the programs within the operational process. With the study on the lack of financial knowledge in each suburban area, the financial literacy program offered different coursework specifically to each location in need, aiming to give concise answers to the needed people. Not only did the program enhance the community with financial proficiency, but it also improved the quality of the future potential clients that will engage in activities with TISCO. Moreover, TISCO Group put more importance in ESG activities which were the foundation of sustainable development. This year, TISCO Group was a co-founder of “Philanthropic Investments” project with purpose to generate returns that can be used for sustainable social development, and was named one of 100 sustainable businesses or “ESG100”, rated by Thaipat Institute, as the company that promoted sustainable business practice and offered transparent investments for social and environmental care.

#### 2016 Outlook

The outlook of 2016 is still that of uneven economic recovery. Government disbursement of the mega infrastructure projects will be the key growth stimulus, as well as tourism sector. However, private consumption and investment, as well as the prospects of export market, still face with challenges, given the high level of household debts, poor farm income, further risk of serious draught, as well as weakening Chinese economy. Auto market is expected to remain slow, while the demand could recover toward normalcy in the next year once the effect of first car buyer scheme started to complete full cycle. Regardless, the Thai banking sector should continue to be strong in terms of stability, with the currently high level of capital adequacy, while the asset quality situation should gradually resolve, after which the business profitability could recover in near the future.

The board would like to extend our appreciation to all clients, business partners, and shareholders for their long-term support for TISCO Bank through all the difficulties. With the complete dedication, full commitment and hard work of management team and staffs, TISCO Bank will surely thrive through any challenges yet to come.

***Board of Directors***

**3. To adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2015**

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**Objective and Reason:**

Reference is made to the auditor's report, TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income are presented fairly, in all material respects, in compliance with generally accepted accounting principles. The Audit Committee agreed with the auditors that the Statement of Financial Position and Statement of Comprehensive Income presented fair and comprehensive performance and financial position of TISCO Bank. The auditor's report and the Bank's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2015 are provided in the Attachment 7 of the Annual Report.

**Board of Directors' opinion:**

The Board recommends the shareholders adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2015.

**Required votes for resolution:**

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



**EY Office Limited**  
33rd Floor, Lake Rajada Office Complex  
193/136-137 Rajadapisek Road  
Klongtoey, Bangkok 10110  
G.P.O.Box 1047, Bangkok 10501, Thailand  
Tel: +66 2264 9090  
Fax: +66 2264 0789-90  
ey.com

บริษัท สำนักงาน อีวาย จำกัด  
ชั้น 33 อาคารเลกซ์ดา  
193/136-137 ถนนรัชดาภิเษก  
คลองเตย กรุงเทพฯ 10110  
ตู้ ป.ณ. 1047 กรุงเทพฯ 10501  
โทรศัพท์: +66 2264 9090  
โทรสาร: +66 2264 0789-90  
ey.com

## **Independent Auditor's Report**

To the Shareholders of TISCO Bank Public Company Limited

I have audited the accompanying financial statements of TISCO Bank Public Company Limited, which comprise the statement of financial position as at 31 December 2015, and the related statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Thai Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of TISCO Bank Public Company Limited as at 31 December 2015, its financial performance and cash flows for the year then ended, in accordance with Thai Financial Reporting Standards.

A handwritten signature in black ink, appearing to be 'R. Jala', written in a cursive style.

Ratana Jala  
Certified Public Accountant (Thailand) No. 3734

EY Office Limited  
Bangkok: 9 February 2016

**TISCO Bank Public Company Limited**

**Statement of financial position**

**As at 31 December 2015**

(Unit: Thousand Baht)

	Note	2015	2014
<b>Assets</b>			
Cash		1,100,349	1,179,613
Interbank and money market items - net	3.1	29,662,703	36,852,663
Investments - net	3.3, 3.6	7,185,422	13,308,949
Loans to customers and accrued interest receivables	3.4, 3.6		
Loans to customers		254,617,453	279,989,638
Accrued interest receivables		502,279	527,506
Total loans to customers and accrued interest receivables		255,119,732	280,517,144
Less: Deferred revenue		(20,351,171)	(21,947,954)
Less: Allowance for doubtful accounts	3.5	(5,570,490)	(6,380,337)
Loans to customers and accrued interest receivables - net		229,198,071	252,188,853
Property foreclosed - net	3.7, 3.8	44,346	117,967
Investment properties	3.8	31,363	16,067
Premises and equipment - net	3.9	713,642	751,427
Intangible assets - net	3.10	279,091	223,601
Deferred tax assets	3.29	11,474	26,142
Other assets	3.11	1,573,698	1,220,460
<b>Total assets</b>		<b>269,800,159</b>	<b>305,885,742</b>

The accompanying notes are an integral part of the financial statements.

**TISCO Bank Public Company Limited**  
**Statement of financial position (continued)**  
**As at 31 December 2015**

(Unit: Thousand Baht)

	Note	2015	2014
<b>Liabilities and shareholders' equity</b>			
<b>Liabilities</b>			
Deposits	3.12	159,046,427	206,391,307
Interbank and money market items - net	3.13	9,963,505	10,352,384
Liabilities payable on demand		356,335	399,916
Derivatives liabilities	3.2	41,898	40,729
Debts issued and borrowings	3.14	67,618,919	57,736,819
Provision for long-term employee benefits	3.15	205,542	176,786
Accrued interest payable		867,126	1,088,888
Income tax payable		228,591	421,170
Dividend payable		1,105,881	1,105,881
Other liabilities	3.16	4,551,186	4,168,098
<b>Total liabilities</b>		<b>243,985,410</b>	<b>281,881,978</b>

The accompanying notes are an integral part of the financial statements.

**TISCO Bank Public Company Limited**  
**Statement of financial position (continued)**  
**As at 31 December 2015**

(Unit: Thousand Baht)

Note	2015	2014
<b>Equity</b>		
Share capital		
Registered		
104 preference shares of Baht 10 each	1	1
921,567,588 ordinary shares of Baht 10 each	9,215,676	9,215,676
	<u>9,215,677</u>	<u>9,215,677</u>
Issued and fully paid-up		
104 preference shares of Baht 10 each	1	1
921,567,588 ordinary shares of Baht 10 each	9,215,676	9,215,676
	<u>9,215,677</u>	<u>9,215,677</u>
Share premium on ordinary shares	2,543,024	2,543,024
Other components of equity	242,398	246,994
Retained earnings		
Appropriated-statutory reserve	984,000	984,000
Unappropriated	12,829,650	11,014,069
<b>Total equity</b>	<u>25,814,749</u>	<u>24,003,764</u>
<b>Total liabilities and equity</b>	<u>269,800,159</u>	<u>305,885,742</u>

The accompanying notes are an integral part of the financial statements.



Mrs. Oranuch Apisaksirikul  
 (Chairperson of the Executive Board)



**TISCO Bank Public Company Limited**  
**Statement of comprehensive income**  
**For the year ended 31 December 2015**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	2015	2014
Interest income	3.21	16,004,303	17,943,555
Interest expenses	3.22	(6,564,753)	(9,083,757)
<b>Net interest income</b>		<b>9,439,550</b>	<b>8,859,798</b>
Fee and service income		3,133,395	3,067,805
Fee and service expenses		(65,389)	(64,447)
<b>Net fee and service income</b>	3.23	<b>3,068,006</b>	<b>3,003,358</b>
Net gains on trading and foreign exchange transactions	3.24	14,366	23,590
Net gains on investments	3.25	24,075	141,505
Penalty fee income from loans		432,059	320,622
Income from business promotion relating to the hire purchase business		348,001	268,333
Other operating income	3.27	156,740	120,205
<b>Total operating income</b>		<b>13,482,797</b>	<b>12,737,411</b>
Expense from business promotion relating to the hire purchase business		396,303	274,765
<b>Total net operating income</b>		<b>13,086,494</b>	<b>12,462,646</b>
<b>Operating expenses</b>			
Employee's expenses		1,764,702	1,870,596
Premises and equipment expenses		760,766	786,721
Taxes and duties		204,007	214,748
Intercompany supporting fee expenses	3.33	1,083,752	1,098,314
Other operating expenses	3.28	772,936	647,767
<b>Total operating expenses</b>		<b>4,586,163</b>	<b>4,618,146</b>
Bad debt, doubtful accounts and impairment losses	3.26	4,869,674	3,978,149
<b>Profit from operating before income tax expenses</b>		<b>3,630,657</b>	<b>3,866,351</b>
Income tax expenses	3.29	716,351	768,046
<b>Profit for the year</b>		<b>2,914,306</b>	<b>3,098,305</b>

The accompanying notes are an integral part of the financial statements.

**TISCO Bank Public Company Limited**  
**Statement of comprehensive income (continued)**  
**For the year ended 31 December 2015**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	2015	2014
<b>Other comprehensive income</b>	3.30		
<b><i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i></b>			
Gains (losses) on valuation in available-for-sale investments	3.19	(2,305)	33,585
Income tax effects	3.29, 3.31	461	(6,717)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		(1,844)	26,868
<b><i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i></b>			
Actuarial gains (losses)		5,504	(15,672)
Losses on revaluation of assets	3.20	-	(27,000)
Income tax effects	3.29, 3.31	(1,100)	8,534
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		4,404	(34,138)
<b>Other comprehensive income for the year</b>		2,560	(7,270)
<b>Total comprehensive income for the year</b>		2,916,866	3,091,035
<b>Earnings per share</b>			
Basic earnings per share	3.32	3.16	3.53

The accompanying notes are an integral part of the financial statements.

4. To acknowledge the appropriation of profit arising from year 2014 operations as the interim dividend payments and to approve the appropriation of profit arising from year 2014 operations as capital fund

---

**Objective and Reason:**

In year 2015, TISCO Bank recorded a net profit of 2,914,305,956 Baht, decreased by 183,998,688 Baht from year 2014.

In compliance with the Public Company Limited Act B.E. 2535 and the Bank of Thailand's regulations, dividend payment shall be paid based on standalone financial statement on cash basis after full appropriation of required statutory reserve. As the statutory reserve of the company already reached 10% of registered capital, it is therefore not required to appropriate the statutory reserve for year 2015, according to the law. Consequently, the Bank's full year profit and unappropriated retained earnings for the year ended 2015 based on standalone financial statement are shown as follows;

**TISCO Bank Plc. – Standalone financial statement for year 2015**

	Baht
Beginning Unappropriated Retained Earnings (December 31, 2014)	11,014,069,255
Net Profit for the year 2015	2,914,305,956
Adjust non-cash item	7,155,323
<b><i>Unappropriated Retained Earnings available for dividend payment for year 2015</i></b>	<b><i>13,935,530,534</i></b>
Interim dividend payment from profit arising from 2015 operations	(1,105,881,230)
<b><i>Unappropriated Retained Earnings for year ended 2015</i></b>	<b><i>12,829,649,304</i></b>

TISCO Bank has unappropriated retained earnings available for dividends for the year 2015 totaled 13,935,530,534 Baht. TISCO Bank made the interim dividend payment for year 2015 amounted to 1,105,881,230 Baht. TISCO Bank therefore has unappropriated retained earnings for year ended 2014 totaled 12,829,649,304 Baht.

TISCO Bank considered paying dividend at the appropriate rate based on operating performance while maintaining sufficient Capital Adequacy Ratio (BIS Ratio) for business expansion. The dividend payout ratio for year 2015 is 37.9%, compared to dividend payout ratio of 35.7% for year 2014. The dividend payment is in accordance with the Bank's dividend policy that is, the Bank shall pay dividend at the appropriate rate to ensure that after dividend payment, the Bank BIS ratio will be maintained above 12% to satisfy the Bank of Thailand's Qualified Bank criteria.

In this regard, the shareholders are therefore recommended to acknowledge the interim dividend payment from profit arising from year 2015 operations as follows;

- Interim dividend payment from profit arising from 2015 operations totaling 1,105,881,230 Baht or 1.20 Baht per shared for common shareholders and preferred shareholders. The interim dividend was paid on January 15, 2016.

The shareholders are also requested to approve the followings;

- The appropriation of remaining net profit arising from year 2015 operations after dividend payment as capital fund.

**Board of Directors' opinion:**

The Board recommends the shareholders acknowledge the appropriation of profit arising from year 2015 operations as the interim dividend payments, and approve the appropriation of profit arising from year 2015 operations as capital fund.

**Required votes for resolution:**

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

## 5. To approve the number of directors and the appointment of directors

---

### **Objective and Reason:**

The Company'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.

The Company's Articles of Association required that at the general meeting of shareholders of each calendar year, the whole board of directors shall be simultaneously elected. The general meeting of shareholders shall elect directors in accordance with rules and procedures as follows:

- (1) Each shareholder shall have the number of votes equal to the number of shares multiplied by the number of the directors to be elected.
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director or directors. If several persons are to be elected as directors, the shareholder may allot his or her votes to any person in any number.
- (3) After the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be elected as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining elections shall be made by drawing lots.

Upon contemplating Company's need and for the best interest of the Company, good corporate governance, laws and related regulations, the Nomination and Compensation Committee of the Parent Company shall identify qualified nominees who have knowledge, experiences, sufficient understanding of banking and finance, economics, law or any other fields deem appropriate, to the Board of Directors for further recommend to the shareholders for consideration.

In addition, a person to be nominated or appointed as an independent director must meet the requirements in TISCO's Corporate Governance Code of Conduct, which are more stringent than those of the SEC and SET, as summarized below;

- (1) holding shares not exceeding 0.50 per cent of the total number of voting rights of the Company, its parent company, subsidiary, affiliate or juristic person which may have conflicts of interest, including the shares held by related persons of the independent director;
- (2) neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the Company, its parent company, subsidiary, affiliate, or juristic person who may have conflicts of interest unless the foregoing status has ended not less than two years;
- (3) not being a person related by blood or registration under laws, (such as father, mother, spouse, sibling, and child, including spouse of the children) of executives, major shareholders, controlling persons, or persons to be nominated as executive or controlling persons of the Company or its subsidiary;

- (4) not having a business relationship as specified by the Capital Market Supervisory Board with the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, in the manner which may interfere with his independent judgment, and neither being nor having been a major shareholder, non-independent director or executive of any person having business relationship with the Company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended not less than two years;
- (5) neither being nor having been an auditor of the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, and not being a major shareholder, non-independent director, executive or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended not less than two years;
- (6) neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the Company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, and neither being nor having been a major shareholder, non-independent director, executive or partner of the professional advisor unless the foregoing relationship has ended not less than two years;
- (7) not being a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the Company's major shareholder;
- (8) not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary companies or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary companies; and
- (9) not having any characteristics which make him/her incapable of expressing independent opinions with regard to the Company's business affairs.

The Board of Directors, after considering the Nomination and Compensation Committee's recommendation on the qualifications of the candidates in accordance with the TISCO's Guidelines for Board Composition and Selection Criteria, propose the shareholder to approve the number of directors at 9 and approve the appointment of the following qualified candidates as the Company's directors.

	<b><u>Name</u></b>	<b><u>Position</u></b>
1.	Mr. Pliu Mangkornkanok	Independent Director
2.	Ms. Oranuch Apisaksirikul	Director
3.	Assoc. Prof. Dr. Angkarat Priebjrivat	Independent Director
4.	Ms. Patareeya Benjapolchai	Independent Director
5.	Prof. Dr. Teerana Bhongmakapat	Independent Director
6.	Mr. Sathit Aungmanee	Director
7.	Mr. Yasuro Yoshikoshi	Director

- |    |                                  |          |
|----|----------------------------------|----------|
| 8. | Mr. Chi-Hao Sun (Mr. Howard Sun) | Director |
| 9. | Mr. Suthas Ruangmanamongkol      | Director |

**Board of Directors' opinion:**

The Board recommends the shareholders to approve the number of directors at 9 and the appointment of the following directors whose names were proposed by the Nomination and Compensation Committee of the parent company, subject to approval from the Bank of Thailand.

**Required votes for resolution:**

The resolution for this agenda item required the majority votes of the shareholders who attend the meeting and cast their votes for the number of director part. For the appointment of director part, cumulative voting will be applied according to the Articles of Association.

## Candidate's profile



<b>1. Name</b>	:	<b>Mr. Pliu Mangkornkanok</b>	
<b>Proposed Position</b>	:	<b>Independent Director</b>	
<b>Age</b>	:	67	
<b>Nationality</b>	:	Thai	
<b>Education</b>	:	Master of Business Administration (Finance) University of California at Los Angeles, USA Master of Science (Industrial Engineering) Stanford University, USA Bachelor of Engineering (Industrial Engineering) Chulalongkorn University Capital Market Academy Leadership Program Capital Market Academy	
<b>Director Training</b>	:	Directors Certification Program Role of Chairman Program Audit Committee Program  Thai Institute of Directors Association Executive Program in "Energy Literacy for a sustainable Future" Thailand Energy Academy	
<b>Shareholding</b> (As of January 31, 2016)	:	<b>TISCO Financial Group Public Co., Ltd.</b> 2,221,010 shares or 0.28% of total issued shares  <b>TISCO Bank Public Co., Ltd.</b> None	
<b>Meeting attendance in 2015</b>	:	<b>TISCO Financial Group Public Co., Ltd.</b> Board of Directors                  6 out of 6 meetings  <b>TISCO Bank Public Co., Ltd.</b> Board of Directors                  6 out of 6 meetings	
<b>Years in director position</b>	:	<b>TISCO Financial Group Public Co., Ltd.</b> (Recent Appointment Date: April 23, 2015) (First Appointment Date : September 2, 2008)  <b>TISCO Bank Public Co., Ltd.</b> (Recent Appointment Date: April 23, 2015) (First Appointment Date : July 1, 2005)	8 years    11 years

## Current Position

<b>TISCO Group</b>		
2012-Present	Independent Director	TISCO Financial Group Public Co., Ltd.
2010-Present	Chairman of the Board of Directors	
2012-Present	Independent Director	TISCO Bank Public Co., Ltd.
2009-Present	Chairman of the Board of Directors	
2011-Present	Vice Chairman	TISCO Foundation
<b>Other</b>		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other company (3 companies)</u>		
2012-Present	Independent Director Chairman of the Audit Committee Chairman of the Nomination and Remuneration Committee	Star Petroleum Refining Public Co., Ltd.
2011-Present	Director	Chuchawal-Royal Haskoning Co., Ltd.
2010-Present	Director	Design 103 International Ltd.
<u>Other organization (4 organizations)</u>		
2013-Present	Honorary Director	International School of Engineering, Chulalongkorn University
2011-Present	Director	Sem Pringpuangkeo Foundation
2007-Present	Vice Chairman	Thai Institute of Directors Association
2004-Present	Councilor	Thailand Management Association

## Work Experience

<b>TISCO Group</b>		
2009-2010	Chairman of the Executive Board Group Chief Executive Officer	TISCO Financial Group Public Co., Ltd.
2008-2010	Director	
2005-2008	Director Chairman of the Executive Board Chief Executive Officer	TISCO Bank Public Co., Ltd.
2005-2006	Secretary to the Nomination Committee	
2002-2005	Director Chairman of the Executive Board Member of the Nomination Committee Chief Executive Officer	TISCO Finance Public Co., Ltd.
1990-2011	Director	TISCO Foundation

**Work Experience (Continue)**

<b>Other (within 5 years)</b>		
1973-2012	Director	Rama Textile Industry Co., Ltd.
2010-2011	Director	Solido Co., Ltd.
2006-2010	Director	Amata Spring Development Co., Ltd.
1994-2010	Director	Phelps Dodge International (Thailand) Co., Ltd.
1994-2010	Director	PDTL Trading Co., Ltd.
2008-2010	Director	The Thai Bankers' Association

**Additional qualification for independent director**

<b>Type of relationship with the Company</b>	<b>Yes</b>	<b>No</b>
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g. auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

**Interest in any agenda :**                      Agenda 6: To approve the directors' remuneration and acknowledge current directors' remuneration

## Candidate's profile



<b>2. Name</b>	:	<b>Ms. Oranuch Apisaksirikul</b>
<b>Proposed Position</b>	:	<b>Director</b>
<b>Age</b>	:	57
<b>Nationality</b>	:	Thai
<b>Education</b>	:	Honorary of Doctor of Philosophy in Business administration, Western University Master of Business Administration (Finance) Bachelor of Laws Bachelor of Accountancy (Accounting & Commerce) Thammasat University Capital Market Academy Leadership Program Capital Market Academy
<b>Director Training</b>	:	Directors Certification Program Anti-Corruption Training Program for Corporate Directors and Executives Thai Institute of Directors Association
<b>Shareholding</b> (As of January 31, 2016)	:	<b>TISCO Financial Group Public Co., Ltd.</b> None <b>TISCO Bank Public Co., Ltd.</b> None
<b>Meeting attendance in 2014</b>	:	<b>TISCO Financial Group Public Co., Ltd.</b> Board of Directors                      6 out of 6 meetings Executive Board                          12 out of 12 meetings <b>TISCO Bank Public Co., Ltd.</b> Board of Directors                      6 out of 6 meetings Executive Board                          12 out of 12 meetings
<b>Years in director position</b>	:	<b>TISCO Financial Group Public Co., Ltd.</b> 8 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : September 2, 2008) <b>TISCO Bank Public Co., Ltd.</b> 11 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : April 26, 2005)

**Current Position**

<b>TISCO Group</b>		
2010-Present	Chairperson of the Executive Board Group Chief Executive	TISCO Financial Group Public Co., Ltd.
2008-Present	Director	
2010-Present	Chairperson of the Executive Board	TISCO Bank Public Co., Ltd.
2005-Present	Director	
2014-Present	Chairperson of the Board Director Member of the Audit Committee	TISCO Securities Co., Ltd.
2014-Present	Chairperson of the Board Director Member of the Audit Committee	TISCO Asset Management Co., Ltd.
2011-Present	Director	TISCO Foundation
2011-Present	Director	TISCO Learning Center Co., Ltd.
<b>Other</b>		
<u>Company conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other company</u>		
-None-		
<u>Other organization</u>		
2015-Present	Director	Thai Listed Companies Association
2015-Present	Chairman of SHIFT Fund Facility Investment Committee	The United Nations Capital Development Fund: UNCDF

**Work Experience**

<b>TISCO Group</b>		
2009-2010	Member of the Executive Board President	TISCO Financial Group Public Co., Ltd.
2008-2009	Member of the Executive Board	TISCO Bank Public Co., Ltd.
2005-2008	Senior Executive Vice President	
2010-2011	Chairperson of the Board	TISCO Securities Co., Ltd.
2009-2011	Director Member of the Audit Committee	
2010-2011	Chairperson of the Board	TISCO Asset Management Co., Ltd.
2009-2011	Director Member of the Audit Committee	

**Work Experience (Continue)**

2010-2011	Chairperson of the Board	TISCO Information Technology Co., Ltd.
2009-2011	Director	
2000-2007	Director	TISCO Global Securities Ltd.
2000-2007	Director	TISCO Securities Hong Kong Ltd.
2005	Director	TISCO Finance Public Co., Ltd
2002-2005	Chief Financial Officer, Planning and Risk Management	
<b>Other (within 5 years)</b>		
2012-2013	Member of Risk Management Sub-Committee	Government Pension Fund
2010-2011	Advisor to the Risk Management Sub-Committee	
2006-2010	Advisor and Member of Risk Management Committee	Small Industry Credit Guarantee Corporation
2001-2008	Member of Risk Management Sub-Committee	The Stock Exchange of Thailand

### Candidate's profile

<p><b>3. Name</b></p> <p><b>Proposed position</b></p> <p><b>Age</b></p> <p><b>Nationality</b></p> <p><b>Education</b></p>	<p>: <b>Assoc. Prof. Dr. Angkarat Priebjivat</b></p> <p>: <b>Independent Director</b></p> <p>: 61</p> <p>: Thai</p> <p>: Doctor of Philosophy (Accounting) New York University, USA</p> <p>Master of Science (Accounting) Bachelor of Business Administration (Accounting) Thammasat University</p> <p>Capital Market Academy Leadership Program Capital Market Academy</p> <p>Certificate in International Financial Reporting Standard (IFRS) The Institute of Chartered Accountants in England and Wales (ICAEW)</p>									
<p><b>Director Training</b></p>	<p>: Directors Certification Program Directors Accreditation Program Audit Committee Program Role of Chairman Program Monitoring the System of Internal Control and Risk Management Program Monitoring the Internal Audit Function Program Monitoring Fraud Risk Management Program Anti-Corruption for Executive Program (ACEP) Thai Institute of Directors Association</p>									
<p><b>Shareholding</b> (As of January 31, 2016)</p>	<p>: <b>TISCO Financial Group Public Co., Ltd.</b> None</p> <p>: <b>TISCO Bank Public Co., Ltd.</b> None</p>									
<p><b>Meeting attendance in 2015</b></p>	<p>: <b>TISCO Financial Group Public Co., Ltd.</b></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Board of Directors</td> <td style="text-align: right;">6 out of 6 meetings</td> </tr> <tr> <td>Audit Committee</td> <td style="text-align: right;">12 out of 12 meetings</td> </tr> </table> <p><b>TISCO Bank Public Co., Ltd.</b></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Board of Directors</td> <td style="text-align: right;">6 out of 6 meetings</td> </tr> <tr> <td>Audit Committee</td> <td style="text-align: right;">12 out of 12 meetings</td> </tr> </table>	Board of Directors	6 out of 6 meetings	Audit Committee	12 out of 12 meetings	Board of Directors	6 out of 6 meetings	Audit Committee	12 out of 12 meetings	
Board of Directors	6 out of 6 meetings									
Audit Committee	12 out of 12 meetings									
Board of Directors	6 out of 6 meetings									
Audit Committee	12 out of 12 meetings									
<p><b>Years in director position</b></p>	<p>: <b>TISCO Financial Group Public Co., Ltd.</b>                      8 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : September 2, 2008)</p> <p>: <b>TISCO Bank Public Co., Ltd.</b>    11 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : April 26, 2005)</p>									

## Current Position

<b>TISCO Group</b>		
2013-Present	Chairperson of the Audit Committee	TISCO Financial Group Public Co., Ltd.
2008-Present	Independent Director	
2013-Present	Chairperson of the Audit Committee	TISCO Bank Public Co., Ltd.
	Independent Director	
<b>Other</b>		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company (1 company)</u>		
2008-Present	Independent Director Chairperson of the Audit Committee	COL Co., Ltd.
<u>Other company</u>		
-None-		
<u>Other organization (8 organizations)</u>		
2014-Present	Director and Member of the Audit Committee	Tourism Authority of Thailand
2012-Present	Advisor to the Audit Committee	Government Pension Fund
2012-Present	Member of the Audit Committee	Thai Public Broadcasting Service
2009-Present	Member, Accounting and Corporate Governance Steering Group	The Securities and Exchange Commission
2002-Present	Government Accounting Standards Committee	The Comptroller General's Department, Ministry of Finance
1992-Present	Advisor to the Listing and Disclosure Department	The Stock Exchange of Thailand

## Work Experience

<b>TISCO Group</b>		
2011-2013	Advisor to the Audit Committee	TISCO Financial Group Public Co., Ltd.
2008-2011	Chairperson of the Audit Committee	
2007-2011	Chairperson of the Audit Committee	TISCO Bank Public Co., Ltd.
2005-2011	Independent Director	
2005-2007	Member of the Audit Committee	
<b>Other (within 5 years)</b>		
2006-2015	Chairman, Supervisory Committee	The ABF Thailand Bond Index Fund
1997-2015	Associate Professor	National Institute of Development Administration (NIDA)
2012-2013	Subcommittee on Finance, Budget, and Investment	Mass Rapid Transit Authority of Thailand
2011-2012	Advisor to the Audit Committee	State Railway of Thailand
2004-2012	Independent Director (Accounting Specialist)	Association of Investment Management Companies
2002-2012	Advisor to the Audit Committee	TOT Corporation Public Co., Ltd.

**Work Experience (Continue)**

2004-2009	Member of the Consultative Subcommittee on Cost Accounting Development Project	Office of the Higher Education Commission
2002-2009	Advisor	The Comptroller General's Department, Ministry of Finance

**Additional qualification for independent director**

Type of relationship with the Company	Yes	No
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g. auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

**Interest in any agenda :**

Agenda 6: To approve the directors' remuneration and acknowledge current directors' remuneration



## Current Position

### TISCO Group

2013-Present	Chairperson of the Corporate Governance Committee	TISCO Financial Group Public Co., Ltd.
2011-Present	Member of the Audit Committee	
2010-Present	Independent Director	
2011-Present	Member of the Audit Committee Independent Director	TISCO Bank Public Co., Ltd.

### Other

#### Company with conflict of interest

-None-

#### Other listed company

-None-

#### Other company (4 companies)

2014-Present	Independent Director Chairperson of the Audit Committee	MCOT Public Company Limited
2013-Present	Independent Director	Bangkok Glass Public Co., Ltd.
2010-Present	Director	Baan Ruam Tang Fhun Co., Ltd.
2002-Present	Director	Krabi Petra Co., Ltd
<u>Other organization (10 organizations)</u>		
2013-Present	Director, Revolving Fund Evaluation Committee	Ministry of Finance
2013-Present	Member of the SET AWARD Committee	The Stock Exchange of Thailand
2013-Present	Corporate Governance Committee	
2013-Present	Director	Thai Institute of Directors Association
2011-Present	Ethic Committee	Federation of Accounting Professions under the Royal Patronage of His Majesty the King
2011-Present	Chairperson of the Audit Committee	Agricultural Futures Trading Commission
2010-Present	Advisor	Thai Listed Company Association
2010-Present	Audit Committee	Office of the Permanent Secretary for Defence, Ministry of Defence
2010-Present	Associate Judge	The Central Intellectual Property and International Trade Court
2010-Present	Directors' Responsibilities Steering Committee	The Securities and Exchange Commission
2007-Present	Honorary Advisor	The Institute of Internal Auditors of Thailand

## Work Experience

### TISCO Group

-None-

### Other (within 5 years)

2011-Present	Award Committee, Board of the Year Award	Thai Institute of Directors Association
2008-2012	Directors on Foreign Business Committee	Department of Business Development, Ministry of Commerce
2009-2010	Chairman	Thailand Securities Depository Co., Ltd.
2006-2010	Executive Chairman	
2007-2010	Chairman of the Subcommittee of Member Recruitment	Thailand Futures Exchange Public Co.,Ltd.
2006-2010	Vice Chairman	
	Executive Chairman	
2009-2010	Chairman	Family Know How Co., Ltd.
2006-2009	Vice Chairman	
2009-2010	Chairman	Settrade.com Co., Ltd.
2008-2010	Award Committee, State-owned Enterprise Award 2008-2010	State Enterprise Policy Office, Ministry of Finance
2006-2010	President and Executive Committee	The Stock Exchange of Thailand
2006-2010	Chairman	Thai NVDR Co., Ltd.
2006-2010	Chairman	SiamDR Co., Ltd.
2006-2010	Chairman	Thai Trust Fund Co., Ltd.
2006-2010	Chairman	Thailand Clearing House Co., Ltd
2006-2010	Director and Secretary	Federation of Thai Capital Market Organizations
2002-2010	Director, Subcommittee on Investors Education and Public Relations and on Corporate Governance in Thailand	The Prime Minister's Office
2005-2010	Councilor	Thailand Management Association

**Additional qualification for independent director**

Type of relationship with the Company	Yes	No
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years; <ul style="list-style-type: none"> <li data-bbox="240 544 1007 611">2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary</li> <li data-bbox="240 633 962 701">2.2 Being professional services provider, e.g. auditor, legal advisor</li> <li data-bbox="240 723 938 790">2.3 Having business relation that is material and could be barrier to independent judgment</li> </ul>		✓  ✓  ✓

**Interest in any agenda :**                      Agenda 6: To approve the directors' remuneration and acknowledge current directors' remuneration

## Candidate's profile

<b>5. Name</b>	: <b>Prof. Dr. Teerana Bhongmakapat</b>	
<b>Proposed Position</b>	: <b>Independent Director</b>	
<b>Age</b>	: 60	
<b>Nationality</b>	: Thai	
<b>Education</b>	: Doctor of Philosophy (Economics) University of Wisconsin-Madison, USA Master of Art (Economics) Thammasat University Bachelor of Economics (Qualitative Analysis) Chulalongkorn University Certificate of Executive Leadership Program Capital Market Academy	
<b>Director Training</b>	: Directors Certification Program Update Director Certification Program Financial Institutions Governance Program Thai Institute of Directors Association	
<b>Shareholding</b> (As of January 31, 2016)	: <b>TISCO Financial Group Public Co., Ltd.</b>  None  <b>TISCO Bank Public Co., Ltd.</b>  : None	
<b>Meeting attendance in 2015</b>	: <b>TISCO Financial Group Public Co., Ltd.</b> Board of Directors                      6 out of    6 meetings Audit Committee                          12 out of 12 meetings  : <b>TISCO Bank Public Co., Ltd.</b> Board of Directors                      6 out of    6 meetings Audit Committee                          12 out of 12 meetings	
<b>Years in director position</b>	: <b>TISCO Financial Group Public Co., Ltd.</b> 3 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : April 25, 2013)  : <b>TISCO Bank Public Co., Ltd.</b> 2 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : April 22, 2014)	

## Current Position

<b>TISCO Group</b>		
2014-Present	Member of the Audit Committee	TISCO Financial Group Public Company Limited
2013-Present	Independent Director	
2014-Present	Independent Director Member of Audit Committee	TISCO Bank Public Company Limited
<b>Other</b>		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company (1 Company)</u>		
2012-Present	Independent Director, Member of Audit Committee	Banpu Public Co., Ltd.
<u>Other company</u>		
-None-		
<u>Other organization (4 Organizations)</u>		
2014-Present	Chairman	CPWI Foundation
2013-Present	Director, Contemplative Education Center	Mahidol University
2015-Present	Journal editors	Office of the National Anti- Corruption Commission
2012-Present	Subcommittee on Economic and Commercial Law	
2009-Present	Subcommittee on Research Affair	
2011-Present	Professor of Economics (C11)	Chulalongkorn University
2006-Present	Professor of Economics	

## Work Experience

<b>TISCO Group</b>		
2013-2014	Member of Corporate Governance Committee	TISCO Financial Group Public Company Limited
<b>Other (within 5 years)</b>		
2012-2015	Subcommittee on Determination of License Fees and Price Structure in Broadcasting Services	Office of the National Broadcasting and Telecommunications Commission (NBTC)
2011-2015	Chairman, Financial Institutions and Trader Supervision in accordance with Anti-Money Laundering Act	Anti-Money Laundering Office (AMLO)

**Work Experience (Continue)**

2011-2014	Advisor to Subcommittee on Monetary Policy, Finance and Budget Administration	The Senate of Thailand
2009-2013	Eminent Member, Commission for Teachers	Ministry of Education
2010-2012	Risk Management Committee	Government Pharmaceutical Organization
2008-2012	Dean	Faculty of Economics, Chulalongkorn University
2002-2008	Chairman, Bachelor of Arts International Program in Economics (EBA)	
2008-2012	Eminent Member, Committee on Antidumping Duties and Countervailing Subsidies	Ministry of Commerce
	Member, Committee on Examination of the Guidelines for the Constitutional Amendments as proposed by the National Reconciliation Commission	Office of the Prime Minister
	Advisor on Macro-Economic appointed by Deputy Prime Minister (Mr. Trairong Suwankiri)	
	Member, Committee of Projects Financial Monitoring System SP2	
2008-2010	Advisor to Chairman of Subcommittee on Following Up and Evaluating the Macro-Economic Condition	The Secretariat of the House of Representatives

**Additional qualification for independent director**

Type of relationship with the Company	Yes	No
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g. auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

**Interest in any agenda :** Agenda 6: To approve the directors' remuneration and acknowledge current directors' remuneration

## Candidate's profile



<b>6. Name</b>	: <b>Mr. Sathit Aungmanee</b>	
<b>Proposed Position</b>	: <b>Independent Director</b>	
<b>Age</b>	: 69	
<b>Nationality</b>	: Thai	
<b>Education</b>	: M.B.A. (Finance) Fairleigh Dickinson University, USA BBA. (Accounting) Thammasat University	
<b>Director Training</b>	: None	
<b>Shareholding</b> (As of January 31, 2016)	: <b>TISCO Financial Group Public Co., Ltd.</b> 100,035 shares or 0.01% of total issued shares	
	: <b>TISCO Bank Public Co., Ltd.</b> None	
<b>Meeting attendance in 2015</b>	: <b>TISCO Financial Group Public Co., Ltd.</b>	
	Board of Directors                      6 out of 6 meetings	
	Corporate Governance                      7 out of 7 meetings Committee	
	Nomination and                              4 out of 7 meetings <sup>/1</sup> Compensation Committee	
	: <b>TISCO Bank Public Co., Ltd.</b>	
	Board of Directors                      6 out of 6 meetings	
	<sup>/1</sup> Mr. Sathit Aungmanee has been appointed to be the additional Member of the Nomination and Compensation, effective from June 19, 2015.	
<b>Years in director position</b>	: <b>TISCO Financial Group Public Co., Ltd.</b> (Recent Appointment Date: April 23, 2015) (First Appointment Date : April 22, 2014)	2 year
	: <b>TISCO Bank Public Co., Ltd.</b> (Recent Appointment Date: April 23, 2015) (First Appointment Date : April 22, 2014)	2 year

## Current Position

<b>TISCO Group</b>		
2015-Present	Member of the Nomination and Compensation Committee	TISCO Financial Group Public Co., Ltd.
2014-Present	Director Member of Corporate Governance Committee	
2014-Present	Director	TISCO Bank Public Co., Ltd.
<b>Other</b>		
-None-		

## Work Experience

<b>TISCO Group</b>		
2013-2014	Advisor to Corporate Governance Committee	TISCO Financial Group Public Co., Ltd.
2012	NCC Ambassador	
2009-2010	Advisor	
2005-2008	Advisor	TISCO Bank Public Co., Ltd.
2011-2014	Chairperson of the Board Director Member of the Audit Committee	TISCO Securities Co., Ltd.
2011-2014	Chairperson of the Board Director Member of the Audit Committee	TISCO Asset Management Co., Ltd.
2001-2005	Advisor	TISCO Finance Public Co., Ltd.
1998-2001	Director	
1998-2003	Managing Director Director	TISCO Securities Co., Ltd.
1996-1998	Vice President, Securities Investment	TISCO Finance and Securities Co., Ltd.
1974-1996	Assistant Managing Director, Investment Banking and Research	
<b>Other (within 5 years)</b>		
-None-		

### Candidate's profile



<b>7. Name</b>	: <b>Mr. Yasuro Yoshikoshi</b>	
<b>Proposed Position</b>	: <b>Director</b>	
<b>Age</b>	: 53	
<b>Nationality</b>	: Japanese	
<b>Education</b>	: Bachelor of Law Nihon University, Japan	
<b>Director Training</b>	: None	
<b>Shareholding</b> (As of January 31, 2016)	: <b>TISCO Financial Group Public Co., Ltd.</b> None : <b>TISCO Bank Public Co., Ltd.</b> None	
<b>Meeting attendance in 2015</b>	: <b>TISCO Financial Group Public Co., Ltd.</b>	
	Board of Directors	6 out of 6 meetings
	Executive Board	12 out of 12 meetings
	Nomination and Compensation Committee	7 out of 7 meetings
	<b>TISCO Bank Public Co., Ltd.</b>	
	Board of Directors	6 out of 6 meetings
	Executive Board	12 out of 12 meetings
<b>Years in director position</b>	: <b>TISCO Financial Group Public Co., Ltd.</b> : (Recent Appointment Date: April 23, 2015) : (First Appointment Date : January 21, 2014)	2 years
	<b>TISCO Bank Public Co., Ltd.</b> (Recent Appointment Date: April 23, 2015) (First Appointment Date : January 21, 2014)	2 years

## Current Position

<b>TISCO Group</b>		
2014-Present	Director Member of the Executive Board Member of the Nomination and Compensation Committee	TISCO Financial Group Public Co., Ltd.
2014-Present	Director Member of the Executive Board	TISCO Bank Public Co., Ltd.
<b>Other</b>		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other company (1 company)</u>		
2013-Present	Managing Director	MHCB Consulting (Thailand) Co., Ltd.
<u>Other organization</u>		
-None-		

## Work Experience

<b>TISCO Group</b>		
-None-		
<b>Other (within 5 years)</b>		
2008-2013	Senior Vice President International Corporate Advisory Division.	Mizuho Bank, Ltd Head Office
2006-2008	General Manager Financial Institution Division	Intellectual Property Bank

### Candidate's profile



<b>8. Name</b>	: <b>Mr. Chi-Hao Sun (Mr. Howard Sun)</b>	
<b>Proposed position</b>	: <b>Director</b>	
<b>Age</b>	: 38	
<b>Nationality</b>	: Taiwanese, Republic of China	
<b>Education</b>	: Master of Science (Finance) Bentley University, USA  Master of Business Administration Boston University, USA  Bachelor of Arts (Economics) Taipei University, Taiwan	
<b>Director Training</b>	: None	
<b>Shareholding</b> (As of January 31, 2016)	: <b>TISCO Financial Group Public Co., Ltd.</b>  None  : <b>TISCO Bank Public Co., Ltd.</b>  None	
<b>Meeting attendance in 2015</b>	: <b>TISCO Financial Group Public Co., Ltd.</b>  Board of Director                      6 out of 6 meeting Executive Board                         12 out of 12 meeting  : <b>TISCO Bank Public Company Limited</b>  Board of Director                      6 out of 6 meeting Executive Board                         12 out of 12 meeting	
<b>Years in director position</b>	: <b>TISCO Financial Group Public Co., Ltd.</b> 5 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : June 28, 2011)  : <b>TISCO Bank Public Co., Ltd.</b> 2 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : April 22, 2014)	

**Current Position**

<b>TISCO Group</b>		
2012-Present	Member of Executive Board	TISCO Financial Group Public Co., Ltd.
2011-Present	Director	
2014-Present	Director	TISCO Bank Public Co., Ltd.
2012-Present	Member of Executive Board	
<b>Other</b>		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other company (1 company)</u>		
2013-Present	Sr.Vice President	CDIB & Partners Investment Holding Corporation
<u>Other organization</u>		
-None-		

**Work Experience**

<b>TISCO Group</b>		
-None-		
<b>Other (within 5 years)</b>		
2012-2013	Assistant Vice President	CDIB & Partners Investment Holding Corporation
2010-2012	Senior Manager	

## Candidate's profile

<b>9. Name</b>	: <b>Mr. Suthas Ruangmanamongkol</b>	
<b>Proposed Position</b>	: <b>Director</b>	
<b>Age</b>	: 54	
<b>Nationality</b>	: Thai	
<b>Education</b>	: Master of Science (Finance) University of Wisconsin-Madison, USA Master of Business Administration (Finance) Western Illinois University, USA Bachelor of Engineer (Computer Engineering) Chulalongkorn University	
<b>Director Training</b>	: Directors Certification Program Thai Institute of Directors Association	
<b>Shareholding</b> (As of January 31, 2016)	: <b>TISCO Financial Group Public Co., Ltd.</b> 3,333,333 shares or 0.42% of total issued shares : <b>TISCO Bank Public Co., Ltd.</b> None	
<b>Meeting attendance in 2015</b>	: <b>TISCO Financial Group Public Co., Ltd.</b> Board of Directors 6 out of 6 meetings Executive Board 12 out of 12 meetings : <b>TISCO Bank Public Co., Ltd.</b> Board of Directors 6 out of 6 meetings Executive Board 12 out of 12 meetings	
<b>Years in director position</b>	: <b>TISCO Financial Group Public Co., Ltd.</b> 8 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : September 2, 2008) : <b>TISCO Bank Public Co., Ltd.</b> 8 years (Recent Appointment Date: April 23, 2015) (First Appointment Date : December 12, 2008)	

## Current Position

### TISCO Group

2015-Present	Chief Operation Officer	TISCO Financial Group Public Co., Ltd.
2009-Present	Member of the Executive Board	
2008-Present	Director	
2009-Present	President* Director	TISCO Bank Public Co., Ltd.
2009-Present	Member of the Executive Board Director	TISCO Foundation

### Other

#### Company with conflict of interest

-None-

#### Other listed company

-None-

#### Other company (3 companies)

2013-Present	Director	Dole Thailand Co., Ltd.
2010-Present	Director	PDTL Trading Co., Ltd.
2010-Present	Director	Phelps Dodge International (Thailand) Co., Ltd.

#### Other organization (1 organization)

2010-Present	Director	The Thai Bankers' Association
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\* Currently, Mr. Suthas Ruangmanamongkol is management employed by TISCO Financial Group Public Company Limited and he has been seconded as President of TISCO Bank Public Company Limited.

## Work Experience

### TISCO Group

2010-2014	President	TISCO Financial Group Public Co., Ltd.
2009-2011	Director	TISCO Information Technology Co., Ltd.
2005-2011	Director	TISCO Asset Management Co., Ltd.
2005-2008	Managing Director	
2002-2005	Head of Commercial Finance Treasury and Funding	TISCO Finance Public Co., Ltd.
2000-2001	Director	TISCO Securities Co., Ltd.
1998-2001	Assistant Managing Director – Securities Investment and Trading	

### Other (within 5 years)

-None-

## **6. To approve the directors' remuneration and acknowledge current directors' remuneration**

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### **Objective and Reason:**

On April 23, 2015, the Company's Shareholder Ordinary General Meeting for the year 2015 approved the annual directors' remuneration to be paid, only to non-executive director(s) who do *not hold any directorship in TISCO Financial Group Public Company Limited (the "Parent Company" or "TISCO")* and/or management position in TISCO Group of companies, in the form of reward, meeting fee, monthly fee, and bonus at the amount of not greater than Baht 500,000 for each Board member, 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,

According to the Company's Articles of Association, the Board of Directors may assign directors to conduct the businesses on behalf of the Board of Directors. In this connection, the remuneration to be paid to such directors for other appointments or special assignments shall be determined by the Board of Directors. Duties and responsibilities of board members who are assigned to other committee are detailed under Part 1, Section 8 Management and Section 9 Governance in the Annual Report.

The Nomination and Compensation Committee of the Parent Company shall consider appropriate remuneration for director and propose to the Board of Directors. The scale and components of remuneration for directors should be appealing enough to attract and retain quality directors, but avoid excessive pays. Remuneration for non-executive directors should be comparable to the general practice in the industry with regard to work experience and commitment, as well as the benefits each director brings. Directors who are assigned with extra work (being members of other committee, for example) should be paid appropriately. The remuneration to be paid to such director or directors will be approved by the Board.

Regarding directors' remuneration for companies in TISCO Group, in addition to directors' remunerations paid to directors of TISCO, the Parent Company, starting from year 2014 there are also remuneration to be paid to directors who do not hold any directorship in TISCO and/or management position in other subsidiary companies in the same form and amount to TISCO Board member, to be valid until amended. The Board of Directors of each subsidiary company, under the authority delegated by its 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.

In this regard, the Nomination and Compensation Committee had made an annual review of the directors' remuneration to ensure that remuneration is commensurate with their duties and responsibilities. The study suggested that TISCO current remuneration of directors was still in line with the industry.

The Board, with the recommendation from the Nomination and Compensation Committee, recommends shareholders to approve the current annual directors' remuneration to be paid, only to non-executive director(s) who do not hold any directorship in TISCO Financial Group Public

Company Limited and/or management position in TISCO Group of companies, in the form of reward, meeting fee, monthly fee, and bonus at the amount of not greater than Baht 500,000 for each Board member, 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.

**Board of Directors' opinion:**

The Board recommends the shareholders to approve the current annual directors' remuneration to be paid, only to non-executive director(s) who do not hold any directorship in TISCO Financial Group Public Company Limited and/or management position in TISCO Group of companies, in the form of reward, meeting fee, monthly fee, and bonus at the amount of not greater than Baht 500,000 for each Board member, 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. The Board also recommends the shareholders to acknowledge current directors' remuneration.

**Required votes for resolution:**

The payment of such remuneration required the votes of not less than two-thirds of the total number of votes of shareholders who attend the meeting.

## 7. To approve the appointment of the auditors and their remuneration for the year 2016

### **Objective and Reason :**

The Bank's Articles of Association required that the shareholders approve the appointment of auditor and their remuneration. The Audit Committee, in accordance with the Bank's External Auditor Selection Guideline, had considered proposals for the appointment of the Bank's auditor for the year 2016. It is recommended to the Board of Directors that auditors of EY Office Limited (Formerly known as Ernst and Young Office Limited) be appointed as the Bank's auditor with total remuneration of no more than Baht 3,700,000.

With respect to the proposed audit fee for year 2016 quoted by EY Office Limited, the following table exhibits details of audit fee;

<b>Remuneration for the auditors</b>	<b><u>Y2016</u></b>	<b><u>Y2015</u></b>	<b><u>(Unit : Baht) Increase (%)</u></b>
Audit Fee of TISCO Bank	3,700,000	3,590,000	3.1%
Non-Audit Fee	0	0	-

The total fee quoted by EY Office Limited for the year 2016 amounted to Baht 3,700,000, increased at a rate of 3.1% according to the increased volume of business transactions and the inflation level.

For the year 2016, the following auditors of EY Office Limited, are proposed as the Bank's auditors.

Name of auditors	CPA License Number	No. of working year with TISCO
1. Ms. Somjai Khunapasut	4499	-
2. Ms. Rachada Yongsawadvanich	4951	-

Any one of these auditors is authorized to certify the auditor's report. Auditors' profiles are presented herewith.

Considering the quality of work, the firm's credentials, proficiency, and audit delivery timeframe, the Audit Committee proposed that the Board shall recommend the shareholders to appoint the above auditors of EY Office Limited as the auditor of the Bank with total remuneration of no more than Baht 3,700,000.

### **Board of Directors' opinion:**

The Board recommends the shareholders to approve the appointment of the following auditors of EY Office Limited (Formerly known as Ernst & Young Office Limited), with total remuneration of no more than Baht 3,700,000, as the Bank's auditor for the year 2016, subject to the approval by the Bank of Thailand. Any one of these auditors is authorized to certify the auditor's report.

- Ms. Somjai Khunapasut CPA License No. 4499 and/ or
- Ms. Rachada Yongsawadvanich CPA License No. 4951

**Required votes for resolution:**

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

## Auditors' Profile

### 1. Ms. Somjai Khunapasut

<b>Age</b>	45 years
<b>Education</b>	Master Degree in Accounting Thammasat University
	Bachelor Degree in Accounting Chulalongkorn University
<b>CPA No.</b>	4499
<b>Date of Registration</b>	1995
<b>Current Position</b>	
2005 - Present	Audit Partner EY Office Limited
<b>Other Position</b>	-
<b>Work Experiences</b>	
1992 - Present	EY Office Limited

**Number of working year with TISCO Group** -

**Direct or indirect benefit or interest in the Company, its subsidiaries, management, the Company's major shareholders or related persons**

-None-

## Auditors' Profile

### 2. Ms. Rachada Yongsawadvanich

<b>Age</b>	44 years
<b>Education</b>	Master of Science in Finance Thammasat University Master of Business Administration Assumption University  Bachelor Degree in Business Administration Assumption University
<b>CPA No.</b>	4951
<b>Date of Registration</b>	2001
<b>Current Position</b>	
2005 - Present	Audit Partner EY Office Limited
<b>Other Position</b>	-
<b>Work Experiences</b>	
1992 - Present	EY Office Limited

**Number of working year with TISCO Group** -

**Direct or indirect benefit or interest in the Company, its subsidiaries, management, the Company's major shareholders or related persons**

-None-

**8. Others, if any**

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DUTY  
STAMP  
20 BAHTNo. ....  
(internal use only)

Written at .....

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

(1) I/We ..... Nationality .....  
Reside at .....(2) being a shareholder of TISCO Bank Public Company Limited holding a total number of ..... shares,  
having the voting right equals to ..... votes as follows:

Common share ..... shares equal to voting right of ..... votes

Preferred share ..... shares equal to voting right of ..... votes

(3) hereby appoint

1. .... Age ..... years

Resides at ..... Sub-district .....

District ..... Province ..... Post code .....

or 2. .... Age ..... years

Resides at ..... Sub-district .....

District ..... Province ..... Post code .....

or 3. .... Age ..... years

Resides at ..... Sub-district .....

District ..... Province ..... Post code .....

Anyone of the above as my/our proxy to attend and vote on my/our behalf at the Shareholders' Ordinary General Meeting for the year 2016 of TISCO Bank Public Company Limited to be convened on April 21, 2016 at 10.00 hours in the Conference Room, 12<sup>th</sup> Floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok 10500, Thailand, or any adjournment thereof to any other date, hour and venue.

(4) I/We hereby authorize the proxy holder to vote on my/our behalf at the meeting as follows:

**Agenda 1 To certify the Minutes of the Shareholders' Ordinary General Meeting for the year 2015** a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate b. The proxy holder shall vote in accordance with my/our intention as follows: For Against Abstain**Agenda 2 To ratify the Board of Directors' business activities conducted in 2015 as described in the Annual Report** a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate b. The proxy holder shall vote in accordance with my/our intention as follows: For Against Abstain**Agenda 3 To adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2015** a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate b. The proxy holder shall vote in accordance with my/our intention as follows: For Against Abstain**Agenda 4 To acknowledge the appropriation of profit arising from year 2015 operations as the interim dividend payments and to approve the appropriation of profit arising from year 2015 operations as capital fund****4.1 To acknowledge the appropriation of profit arising from year 2015 operations as the interim dividend payments****4.2 To approve the appropriation of profit arising from year 2015 operations as capital fund** a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate b. The proxy holder shall vote in accordance with my/our intention as follows: For Against Abstain

**Agenda 5 To approve the number of directors and the appointment of directors**

- a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate
- b. The proxy holder shall vote in accordance with my/our intention as follows:

**5.1 To approve the number of directors at 9**

- For  Against  Abstain

**5.2 To approve the appointment of directors (Please refer to the Company's Articles of Association as detailed in Enclosure 3)**

Total number of shares held..... shares, equal to voting rights for director appointment of ..... votes

**The appointment of all directors by equally splitting votes for each director**

- For  Against  Abstain

**The appointment of certain director(s) as follows:**

- (1) Mr. Pliu Mangkornkanok  For /  Against.....votes
- (2) Ms. Oranuch Apisaksirikul  For /  Against.....votes
- (3) Assoc.Prof.Dr. Angkarat Priebjrivat  For /  Against.....votes
- (4) Ms. Patareeya Benjapolchai  For /  Against.....votes
- (5) Prof. Dr. Teerana Bhongmakapat  For /  Against.....votes
- (6) Mr. Sathit Aungmanee  For /  Against.....votes
- (7) Mr. Yasuro Yoshikoshi  For /  Against.....votes
- (8) Mr.Chi-Hao Sun  For /  Against.....votes
- (9) Mr. Suthas Ruangmanamongkol  For /  Against.....votes

Abstain.....votes

Total.....votes

**Agenda 6 To approve the directors' remuneration and acknowledge current directors' remuneration**

- a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate
- b. The proxy holder shall vote in accordance with my/our intention as follows:

- For  Against  Abstain

**Agenda 7 To approve the appointment of the auditors and their remuneration for the year 2016**

- a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate
- b. The proxy holder shall vote in accordance with my/our intention as follows:

- For  Against  Abstain

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

(6) In case I/we have not declared a voting intention in any agenda or my/our determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agendas specified above, including the case that there is any amendment or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

Any business carried on by the proxy holder in the said meeting, except the proxy holder does not vote as I/we specify in the proxy form, shall be deemed as having been carried out by myself/ourselves in all respects.

Signed.....Proxy Grantor

(.....)

Signed.....Proxy Holder

(.....)

Signed.....Proxy Holder

(.....)

Signed.....Proxy Holder

(.....)

**Remarks:**

1. A proxy grantor must appoint and authorize only one proxy holder to attend and vote at the meeting. The total number of shares held by such proxy grantor may not be split for more than one proxy in order to separate votes.
2. In agenda regarding the appointment of directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
3. In case there is any further agenda apart from specified above brought into consideration in the meeting, the proxy holder may use the Annex attached to Proxy Form B.

# Shareholders' Ordinary General Meeting for the year 2016

## Annex attached to Proxy Form B

### The Proxy for the shareholder of TISCO Bank Public Company Limited

For the Shareholders' Ordinary General Meeting for the year 2016 of TISCO Bank Public Company Limited to be convened on April 21, 2016 at 10.00 hours in the Conference Room, 12<sup>th</sup> Floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok 10500, Thailand or any adjournment thereof to any other date, hour and venue.

Agenda : ..... Subject: .....

- a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate
- b. The proxy holder shall vote in accordance with my/our intention as follows:
  - For                                       Against                                       Abstain

Agenda : ..... Subject: .....

- a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate
- b. The proxy holder shall vote in accordance with my/our intention as follows:
  - For                                       Against                                       Abstain

Agenda : ..... Subject: .....

- a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate
- b. The proxy holder shall vote in accordance with my/our intention as follows:
  - For                                       Against                                       Abstain

Agenda : ..... Subject: .....

- a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate
- b. The proxy holder shall vote in accordance with my/our intention as follows:
  - For                                       Against                                       Abstain

Agenda : ..... Subject: .....

- a. The proxy holder is entitled to consider and cast the votes on my/our behalf in all respects as deemed appropriate
- b. The proxy holder shall vote in accordance with my/our intention as follows:
  - For                                       Against                                       Abstain

Agenda : ..... Subject: The appointment of directors

Director's name .....  
 For /  Against /  Abstain ..... votes

Director's name .....  
 For /  Against /  Abstain ..... votes

Director's name .....  
 For /  Against /  Abstain ..... votes

Director's name .....  
 For /  Against /  Abstain ..... votes

Director's name .....  
 For /  Against /  Abstain ..... votes

Director's name .....  
 For /  Against /  Abstain ..... votes

Director's name .....  
 For /  Against /  Abstain ..... votes

Director's name .....  
 For /  Against /  Abstain ..... votes

Director's name .....  
 For /  Against /  Abstain ..... votes

Director's name .....  
 For /  Against /  Abstain ..... votes

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